

THE LOUIS E. ELIASBERG SR. COLLECTION

Sunday, April 6 through Tuesday, April 8—New York City

1996 WAS A LANDMARK YEAR IN NUMISMATICS!

The first coin ever to cross the auction block over the million dollar mark brought worldwide attention to the unsurpassed quality and diversity of the Louis E. Eliasberg Sr., Collection and the unique accomplishment of this man. When the 1913 Liberty Head nickel sold for \$1,485,000, onlookers witnessed an accomplishment that will be remembered forever in the numismatic community. The realization for this portion of the cabinet was \$11.6 million.



THIS BRINGS US TO 1997

The Final Part of the Eliasberg Collection

Once again, the remarkable Eliasberg Collection will be the highlight of the auction year. This sale will bring a close to an era by offering the final section of the only complete collection of United States coins ever formed.

The staff of Auctions by Bowers and Merena, Inc. is now preparing the deluxe Grand Format™ color-illustrated catalogue which will describe United States coins of the 20-cents, 25-cents, 50-cents, silver dollar, and trade dollar series, as well as an important offering of United

States paper money, a selection of 19th-century American tokens, and a group of gem-quality U.S. commemoratives.

Highlights, to name just a few include, a splendid Mint State example of the prized 1876-CC 20-cent piece, one of just five known 1873-CC quarter dollars without arrows at date, in splendid Mint State. In the half dollar series 1838-O stands as one of America's most famous rarities and the 1853-O without arrows and rays is one of just three known of that issue.

Also featured is the most famous of all United States coins, the 1804 silver dollar. Of the 15 known specimens, the most acclaimed over the years has been this coin, the Stickney specimen obtained directly from the U.S. Mint by exchange on May 9, 1843.



THE AUCTION DATES ARE SET!

Sunday April 6 through Tuesday April 8, 1997. The St. Moritz Hotel, Central Park South, in New York City will be site of this once-in-a-lifetime event, the same venue as used for the previous Eliasberg Collection sales.

A cordial invitation is extended for the community of numismatists and other connoisseurs to participate.

TO ORDER YOUR CATALOGUE

Catalogues, estimated to be over 200 pages in length and extensively illustrated, will be available for \$40 for advance order, or automatically as part of a \$95 subscription to all Bowers and Merena periodicals for the year 1997.

The following combination packages are offered:

1. A deluxe hardbound copy of the final sale of The Louis E. Eliasberg, Sr. Collection (sent after the sale) plus a working softbound copy sent prior to the sale. Total list price \$140. Now only \$100 (plus shipping).
2. A softbound copy of the final sale of The Louis E. Eliasberg, Sr. Collection plus Dave Bowers' award-winning biography *Louis E. Eliasberg, Sr.: King of Coins*. Total list price \$102.50. Now only \$80 (plus shipping).
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All orders for catalogues will be handled on a first come, first served basis as the demand will be strong and the number of extra catalogues printed will be limited.

For immediate service: Have your credit card in hand, call our Publications Department toll-free, 1-800-222-5993 and ask for Mary Toccia or Donna Badeau. The catalogue will be sent upon publication in April.

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in cooperation with *Stacks* is pleased to present the Louis E. Eliasberg, Sr. Collection

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Coins of America's Progressive Era
by Arthur Crawmer

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.....

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ARTHUR CRAWMER

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Numismatics of Our First National Park

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B. KRISTIAN WANG

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JOHN GOLDEN

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JOHN R. CRAWFORD

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Quarter Dollar*



*Splendid Mint State
1876-CC 20-Cent Piece*



*1827 Original Quarter Dollar
Possibly Unique Business Strike*



*Fabulous 1796 15-Stars
Proof Half Dollar*



*Rare and Beautiful 1838-O
Proof Half Dollar*



*Gem Prooflike 1795
Draped Bust Silver Dollar*



*Rare Gem 1893-S
Morgan Silver Dollar*



*Superb Gem 1885
Trade Dollar*

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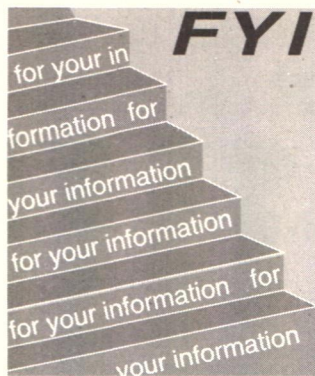
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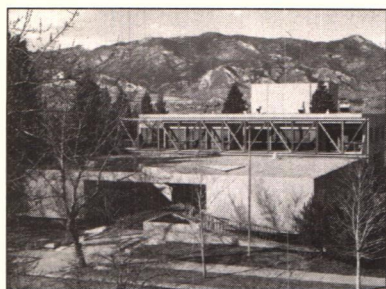
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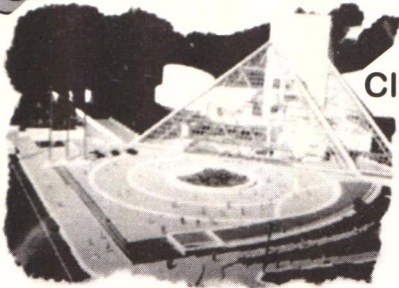
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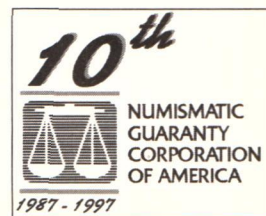
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Spreading the Word about Numismatics

THE AMERICAN NUMISMATIC Association is dedicated to serving the needs and wishes of its members. Beyond that goal is the ever-present realization that to keep interest in numismatics alive and vital, there must be many outreach programs aimed at attracting new devotees to the hobby. Without a new generation of collectors, there can be no growth or long-term survival.

Responsibility for passing the torch to those new collectors does not rest solely with the ANA or with any single entity. It is an obligation that all concerned collector must take upon themselves. There are many things each of us can do to help preserve and expand interest in our chosen hobby. There is an ongoing need for every one of us to act responsibly in sharing the enjoyment and rewards we find in numismatics.

Once each year, the ANA provides a unique opportunity for all its members to participate in a nationwide program of presenting our hobby in its very best light to millions of people who perhaps have never thought very much about collecting coins. It started back in 1924 when the Association first sponsored the event called National Coin Week (NCW). The event has since grown to be a major public-relations program for the hobby.

This year we celebrate the 74th annual National Coin Week on April 20-26. Everyone is urged to participate in some way. Many collectors will give talks or presentations to local schools or clubs; others will set up displays in local banks, libraries or stores. A few will get time on radio or television to share stories about their favorite area of interest. Coin clubs will invite beginners to

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

attend meetings and learn what numismatics is all about. Perhaps there even will be a major coin show in your area.

With this year's NCW theme, "The Changing Face of Money," the ANA hopes to draw national

attention to the hobby with presentations and exhibits detailing the recently introduced designs on U.S. paper money, and the possibility of new designs on the circulating 25-cent coin. According to ANA Education Director James Taylor, "National Coin Week is the one time each year when everyone in this diverse, multi-faceted hobby comes together to show the world the wonders it offers."

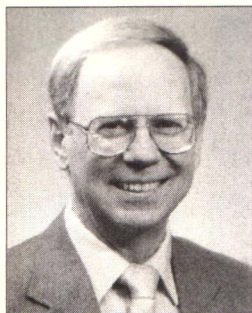
This year, as part of National Coin Week, the ANA will help its members conduct local "treasure hunts" by putting low-value but rarely seen coins into circulation. This can be augmented in your town by setting up a coin booth with a treasure chest at local shopping malls in conjunction with exhibits and an information booth.

Talks and exhibits are encouraged, and the ANA can provide slide and video programs appropriate for school, civic and art groups. The ANA will help show you how to conduct a survey on the public's knowledge of and suggested changes for our nation's money. These activities are sure to whet an interest in our country's money.

Yes, plenty can be done to spread the word about coin collecting, and this is an opportune time to do it. For more information about National Coin Week, contact the ANA Education Department, telephone 719/632-2646; fax 719/634-4085; or E-mail anaedu@money.org.

This is one responsibility that rests with each of us. Participating in this celebration is more than a responsibility—it can be very rewarding. It is a way to perpetuate interest in numismatics, add collectors to your local club and make new friends.

Anyone working on a special club program should contact Bob Campbell, national coordinator of the ANA's Representative Program. Bob's efforts over the past two years have helped increase membership in both the ANA and local clubs. He is looking forward to another successful NCW observance. Don't let him down.



ANA President Kenneth Bressett (LM 369) knows the fun and competition member clubs have shared for many years during National Coin Week. "It is exciting to see hundreds of clubs across the country encourage their members to place exhibits in local banks, stores and other venues, and to give talks to schools and other groups. It is not unusual to generate hundreds of new members each year. This is one of the hobby's best PR efforts."

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Auctions have been an important part of the convention experience for members of the American Numismatic Association, since the early years of the century. Since 1976, Heritage Numismatic Auctions has been the choice of the ANA for their annual conventions more often than any other company. Actually, more than all other companies combined.

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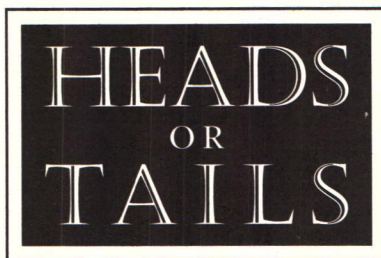
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Issues for ANA Election Candidates

"Candidates for the ANA Board of Governors take on a national responsibility . . ."

—David C. Harper
Editor, *NUMISMATIC NEWS*



"Those elected as officers . . . will be called upon to make short-term and long-range decisions . . ."

—Beth Deisher
Editor, *COIN WORLD*

CANDIDATES FOR THE ANA Board of Governors take on a national responsibility that I would define in two parts. The first part is inspirational: What would you as a candidate do to make ANA members glad they are coin collectors and ANA members? Tending to dominate discussion among members is the second part of national responsibility: the mechanics of running an organization of 27,000 individuals and member clubs.

Convention management. The first question is how would you address the rapidly escalating costs of staging a national convention? This is not a dig at New York City. The 1997 convention is simply a wake-up call for what has become an overall trend. Are ANA members willing to attend conventions as they presently are organized?

As a subsection, I might ask something that is a pet peeve of mine: What good do you think it does to constantly rename the national conventions? I am a creature of habit. In thinking and speaking, I still refer to the summer conventions as the "summer convention," not the World's Fair of Money. I still refer to the midwinter conventions as such, not the Early Spring as it was more recently called and not the National Money Show. A petty annoyance? Sure. But how many other little things are out there that bug the average member?

Education. I cannot let this opportunity slip by without asking about education. The ANA considers itself to be an educational organization. What additions would you make to the present undertakings of the ANA? What deletions would you consider if budget constraints require some?

Politics. Finally, no national board can be devoid of politics and politicking. In recent years, there seems to me to be too much revisiting of decisions. Nothing ever seems to be final. Plans are always in question. The next phone vote or meeting could completely reverse actions of a previous meeting. Do you, as a national candidate, see this as a problem? If you do, what do you think you might contribute to ending it? •

THOSE ELECTED AS officers and members of the ANA's governing board in 1997 will be called upon to make short-term and long-range decisions, many of which will shape and position the Association as it enters the next century. Among the issues members would like to hear discussed are:

Selling of the ANA. In recent years, the ANA has chosen to license its good name as a strategy to bring in operating capital. For example, the ANA sold its name and logo to a privately owned grading service, and has made its membership list available to a privately owned auction firm, which also pays money for the rights to conduct public auctions sanctioned by the ANA and to survey its members to obtain information about collecting and buying preferences. As a prospective ANA leader, do you agree with this strategy? If so, what is the next asset you would suggest be licensed or sold? If not, how would you replace the revenue the ANA is receiving?

Setting priorities. ANA's Congressional charter and many of its leaders say the ANA's primary purpose is education, both in perpetuating the study of numismatics and encouraging the growth of the collecting hobby. Many of the ANA's activities are cast as "educational," but relatively few of its financial resources are dedicated to such endeavors. Do you believe the ANA is dedicating enough of its resources to education? If yes, how is the ANA fulfilling its mandate? If no, what specific undertakings should be considered and what percentage of its resources should be tapped?

Governing in the open. Nonprofit organizations, like the ANA, draw their strength from the support and concurrence of members. Open and prompt communications are integral to this. In recent years, the ANA Board has closed many of its deliberations to members and the press. It also has directed that information about its decisions be delayed or not made public in order to manage what is reported about the Board's actions. Do you support opening more of the ANA Board's decisions to the scrutiny of its membership and the press? Why? Why not? •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.



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LETTERS

More about Maps on Coins

We found Mark McMenamin's article about putative maps on Carthaginian gold staters interesting ("Cartography on Carthaginian Gold Staters," November 1996, p. 1315). However, we find that we cannot accept his conclusions for a variety of reasons.

First, trade routes generally were considered secret. This has been true from time immemorial up to the early modern period. It is extremely unlikely, in our view, that the Carthaginians would advertise on their coinage the existence of new lands to the west.

Second, the four illustrated examples vary in the number (five to eight) and shapes of the elements represented. This high degree of variation makes it difficult to argue that all four figured examples represent the same thing(s).

Third, ancient coins generally were designed to clearly convey their origin, meaning and signifi-

Donn Pearlman hit the nail squarely on the head with his comments about the sale of many significant items in the Byron Reed Collection (January 1997, "Head or Tails: The Year That Was and Will Be," p. 12). Had Omaha promoted this world-class collection as it should have, this treasure would have made the city a mecca for collectors and numismatic scholars alike.

R.M. Vassell, ANA 24363
Byron Reed Historical Society

cance with bold portraits of rulers, deities, heroes (and enemies), and national or religious symbols. Such a cryptic, nearly illegible map would be of no use in promulgating trade, national influence or the personal aggrandizement of rulers.

We do not know the meaning of the small, irregular designs that McMenamin discusses. We have,

however, formulated several working hypotheses that require further examination. We know that some Carthaginian coins of this period bore the Punic inscription MMHNT (which means "those who constitute the army in the country") below the neck of the horse (see the tetradrachm of 314-311 B.C. pictured in Khader and Soren's 1987 *Carthage: A Mosaic of Ancient Tunisia*). Figure 4 in McMenamin's article may bear a stylized version of this inscription.

Alternatively, we find some of the shapes bear a close resemblance to trade goods. For example, Figures 3 and 4 in the McMenamin article show what appears to be an amphora as a central design element. Likewise, the arcuate shapes present in Figures 2, 3 and 4 may be representations of dolphins, or metal ingots in the shape of dolphins, which are known from this period.

Finally, the obverse design of the coin pictured in McMenamin's Figure 1 bears a similarity to the head of the nymph Arethusa found on the Syracusan tetradrachm, which bears dolphins. More faithful Carthaginian copies of this Syracusan model exist. The copied nature of these coins suggests that the mysterious elements simply may be poorly executed replicas of a Greek design or motif, perhaps one that was only poorly visible to or even unrecognized by the copier.

David P. Temple, ANA 170443
Curator, Education Collections
and

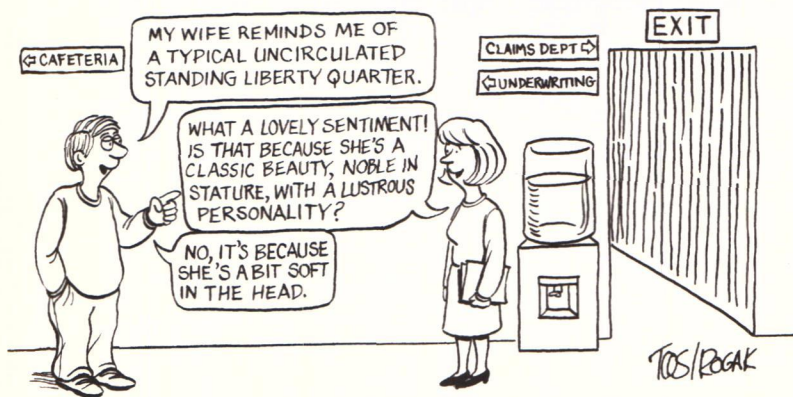
Dr. Christopher R. Cunningham
Curator of Paleontology
Houston Museum of Natural Science

Reader Offers Update on IOWMC

I found the article about wooden money in the *First Strike* supplement

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS

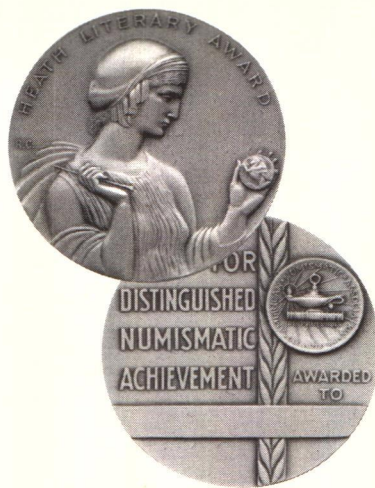


of the December issue ("Collecting Wooden Money," p. 1476), to be very up-to-date and well presented. However, the article does not give the most recent contact for information on the International Organization of Wooden Money Collectors (IOWMC). Requests for information should be directed to E.T. Wolverton, P.O. Box 501, Stroudsburg, PA 18360-0501.

Rob Quinn
IOWMC Secretary

Award-Winning Author Gives Thanks for Literary Honor

Late last year, I received in the mail the third-place ANA Heath Literary Award medal and certificate for my article that appeared in the November 1995 issue ("Software for Col-



Actual Size: 66mm

Attractive medals in silver and bronze are awarded to winners in the ANA's annual Heath Literary Award competition. All feature articles are considered for this honor and are judged on their contribution to numismatic study.

lection Management," p. 1356). I must say, I was truly surprised by the excellent medal that was provided as part of this award. It is far better than any I have ever collected. However, were it not for the support I received from the professional staff of *The Numismatist*, I never would have received this honor.

George Koelsch

Editor's Note: All feature articles published in *The Numismatist* are eligible for the Heath Literary Award, which is presented annually to authors whose articles are judged outstanding contributions to the ANA's official journal. A silver medal, certificate and \$250 is awarded for first place; a bronze medal, certificate and \$100 is presented for second place; and a bronze medal and certificate

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are awarded for third place. Produced by Medallie Art Company, the handsome award medal measures 2³/₈ inches (66 mm).

Watch Out When Grading 1793 Large Cents

An occurrence in the striking of the 1793 large cents (S[heldon]-2) tends to lead to grading problems. I refer to the date section of the coin, which, because of die failure, usually did not strike up fully. The first cent of that year (S-1) paired Obverse Die 1 with Reverse Die A (the type with the abbreviated legend AMERI).

However, Reverse Die A failed, and Reverse Die C (with AMERICA) was coupled with Obverse Die 1, yielding variety S-2. Sometime soon after this pairing, Obverse Die 1 began to fail in the date area, thus re-

sulting in a weak date. (New obverse dies later were made and paired with Reverse Die C, creating varieties S-3 and S-4.)

I once owned a nice S-2 cent in Very Good-8 to Fine-15 condition that had a date that was barely visible, yet the image of Liberty was as bold as any on most Extremely Fine coins of the period. Most grading services and numismatic references don't allow for this manufacturing mistake.

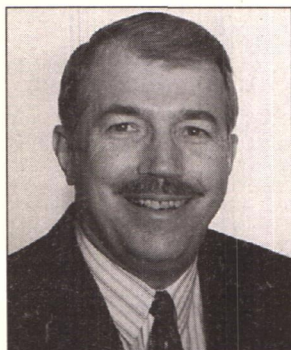
For example, the 50th anniversary edition of *A Guide Book of United States Coins* states that on specimens grading About Good (AG-3), the date and devices are "clear enough to identify." One would have to search a long time to find even a nice Good-4 S-2 cent with any part of the date visible.

A case in point is an advertisement in the November 26, 1996, of *Coin World* that offers an "S2 G4 dateless, strong chain, legends." The next offering is an "S-3 AG3-G4, full date, most of legends show."

Dealers and advertisers should take this into account when grading or selling S-2 1793 large cents and should note the die failure in the date area.

Jim Cooper, ANA 58476

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org. THE NUMISMATIST reserves the right to edit all material for length and clarity. •



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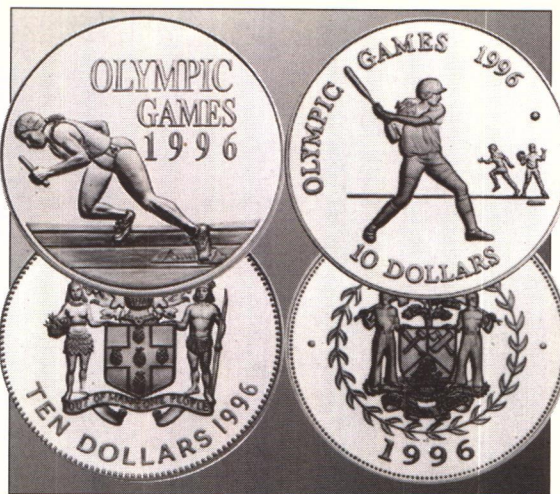
NEW ISSUES

ISRAEL: Hanukka Set Dedicated to Russian Immigrants

The State of Israel marked the observance of the 1996 Hanukka celebration, December 5-13, with the release of its annual mint set. The Hanukka set is dedicated to Russian immigrants, acknowledging the notable achievements of this segment of Israel's population.

Among the seven coins in the set is a 12-sided half sheqel featuring an 18th-century Russian Hanukka lamp. The other coins in the set are mint-marked with a miniature lamp and the word "Hanukka."

Each of the 7,500 sets produced is serially numbered. Accomplishments of Israel's Russian pioneers are described in English, Hebrew and Russian on the colorful folder hous-



The obverse of a sterling silver Jamaica \$10 (left) issued to mark the 1996 Centennial Olympics in Atlanta shows the start of a women's relay race, while the obverse of a sterling silver 1996 Belize \$10 (right) features women's Olympic softball, a sport that was included in the Games for the first time in Atlanta.

ing the set. The 1996 Israel Hanukka set, priced at \$35, is available from the Israel Government Coins and Medals Corporation, P.O. Box 7900, Jerusalem 91078, Israel, fax 011-972-2-561-2298 or Internet <http://www.coins.co.il>; or from the authorized distributors (add \$5 shipping and handling): American Israel Numismatic Association, P.O. Box 836, Bayside, NY 11364, telephone toll free 800/562-6467; Commemoratives International, 2321 Whitney

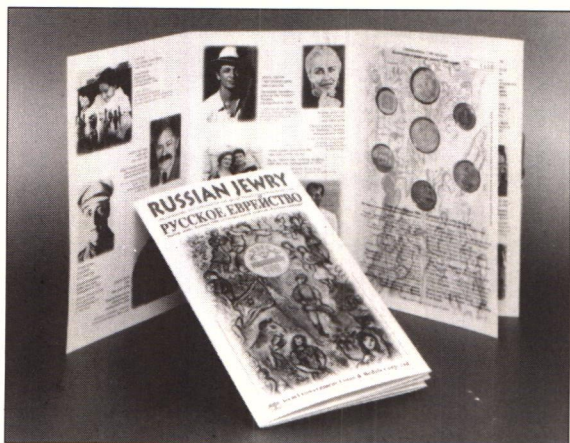
Ave., Suite 102, Hamden, CT 06518, telephone toll free 800/913-9677; or J.J. Van Grover, Ltd., P.O. Box 123, Oakland Gardens, NY 11364, telephone 718/224-9393.

JAMAICA: Proof Depicts Women's Olympic Relay

The reverse of a Jamaica \$10 coin commemorating the Atlanta Olympics in 1996 captures the tense moment before the beginning of a women's relay, as a runner pushes off from the starting block. The coin's obverse bears the Jamaica coat of arms, the denomination and date. Mintage of the crown-sized (38.61mm, 28.28g) piece, struck in sterling (.925 fine) silver by the British Royal Mint, is limited to 10,000 coins.

The 1996 Jamaica Olympic \$10 is available for \$54.95, plus \$3.95 postage and handling per order, from the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215. (New York residents, please add sales tax.)

A colorful folder houses Israel's 1996 Hanukkah set. Some of the many contributions made by Russian Jews who recently immigrated to Israel are described in the folder in English, Hebrew and Russian.



BELIZE:

Olympic \$10 Features Women's Softball

The Central American nation of Belize has issued a sterling silver \$10 to mark the 1996 Centennial Olympics in Atlanta. The coin's obverse focuses on the sport of women's softball, which was an official Olympic event for the first time in Atlanta.

Mintage of the 38.61mm, 28.28g proof coin, struck by the British Royal Mint, is limited to 10,000 pieces. The 1996 Belize Olympic \$10 can be ordered for \$49.95, plus \$3.95 postage and handling, from the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215. (Residents of New York, please add sales tax.)

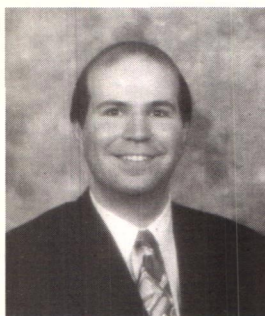


Van Gogh's Self Portrait in Grey Felt Hat (top) was adapted for France's "Museums of Europe" coin series, while Amsterdam's Magere Brug (bottom) is the latest landmark featured in the "Monuments of Europe" series.

FRANCE:

Monument and Museum Series Continue

The French Mint has unveiled the latest issues in its two current coin series: "Monuments of Europe" and "Museums of Europe." After highlighting landmarks in Belgium and Austria, the "Monument" series focuses on the Netherlands, featuring the "Magere Brug," one of only two wooden, double-lift bridges still spanning the Amstel in Amsterdam. The "Museum" series honors Michelangelo's famous sculpture *David* (from the Galleria Academica in Florence); Van Gogh's *Self Portrait in Grey Felt Hat* (from the Van Gogh Museum in Amsterdam); Goya's *Maja Vestida* (from the Prado Museum in Madrid); and a Chinese horseman



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—Aimee K. Tihonovich, ANA CONTROLLER (1987-May 1996)

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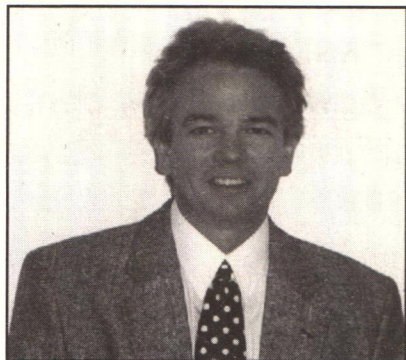
Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Marshall Islands	5 dollars	1995	Peace/V-E Day
	10 dollars	1995	Peace/V-E Day
	50 dollars	1995	Peace/V-E Day
	5 dollars	1995	Peace/V-J Day
	10 dollars	1995	Peace/V-J Day
	50 dollars	1995	Peace/V-J Day
	5 dollars	1995	Peace/United Nations in New York City
Morocco	10 dollars	1995	Peace/United Nations in New York City
	50 dollars	1995	Japanese Peace Bell
	10 dinars	1995	United Nations/Peace
Namibia	10 dollars	1995	United Nations/Peace
Norway	5 kroner	1995	United Nations/Peace
	10 kroner	1995	United Nations/Peace

• *continued next month*

—Kenneth Bressett

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from the Wei Dynasty (from the Cernushi Museum in Paris).

The *Magere Brug* design appears on a 22.2g, .900 fine silver 100 francs (15 euro) available for \$47; a 17g, .920 fine gold 500 francs (75 euro) for \$490; and a 20g, .999 fine platinum 500 francs (75 euro) for \$593.

Michelangelo's *David* is available as a 31.3g, .999 fine gold 500 francs (75 euro) for \$885. The design also can be purchased as part of a four-piece set with *Self Portrait*, *Maja Vestida* and *Chinese Horseman* in .900 fine silver or .920 fine gold.

For more information, contact the French Mint's North American distributor, Universal Coins, 47 Clarence St., Suite 101, Ottawa, Ontario K1N 9K1, Canada, telephone toll free 800/668-2646. Please add \$10 shipping and handling per order.



Actual Size: 45mm

Recent medals struck by the Swedish Mint commemorate the 500th anniversary of the birth of Gustav Vasa (left) and minting in Sweden (right). The latter depicts a mintmaster checking the weight of the coins.

SWEDEN: 1996 Mint Sets and New Medals Announced

The Swedish Mint has released its 1996 mint sets—each housing 50-öre and 1-, 5-, and 10-krona coins—in

three package options: a soft-plastic case (priced at 100 kronor); a colorful souvenir folder with a miniature "Silvergyllen" medal (125 kronor); and a hard-plastic case with a miniature of the fifth medal in the series "Swedish Mints over the Centuries" (125 kronor). The 45mm "minting" medal can be purchased individually in silver or bronze for 490 or 240 kronor, respectively.

Also available are 45mm silver or bronze medals commemorating the 500th anniversary of the birth of Gustav Vasa (King Gustavus I of Sweden). The silver is priced at 550 kronor; the bronze is 295 kronor.

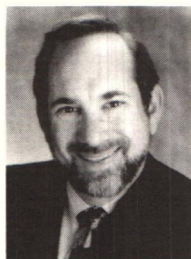
All prices include postage. For further information or to place an order, write to Ab Tumba Bruk, Myntverket (Swedish Mint), Box 401, S-631 06 Eskilstuna, Sweden. •

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1860 \$10	PCGS XF 40. The Famous Pike's Peak Mountains.	\$6,750
BG603 \$1	1st Period Round Dollar. Lightly cleaned XF. Less than a dozen in all varieties	\$3,500

Bechtler Coinage

C. Bechtler \$1	28G K2 High NGC XF40. A lovely coin. Very rare R7! Catalogs \$6,750; this only	\$5,250
C. Bechtler \$5	134G 20C. K31 NGC PR64. Premium Quality. A gorgeous rare restrike in the finest condition. R7! at	\$19,500

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1849 \$2 1/2	COPPER Pattern K1. EF with planchett breaks. Rare R7 listed on page 338 <i>Private Gold Coins and Patterns of the U.S.</i> by Donald Kagin. Ex: Nygren, Brand.	\$6,500
(1850) \$5	White metal Pattern. Uniface Reverse Trial Squeezing. K3a listed in <i>Private Gold Coins of the U.S.</i> Extremely Rare. R8!	\$5,000



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Medieval Coins Mark March's Lion and Lamb

Every child is familiar with the old saying about March coming in like a lion and going out like a lamb. With this lesson in mind, ANA Curator Robert W. Hoge searched the Money Museum collection for coins that picture the animals representing this seasonal transition.



Actual Size: 26.9mm

Actual Size: 31.5mm

With their lion and lamb themes, an Armenian silver double tram (top) and French gold mouton d'or (bottom) are numismatic harbingers of spring.

ANA MUSEUM

Hoge found a lion on an Armenian silver double *tram* struck during the reign of King Levon I (1196-1224) and a lamb on French royal gold piece, a *mouton d'or*, issued during the reign of King Jean le Bon (1350-64). (The coins can be viewed on the ANA's World Wide Web site at www.money.org.)

Inspiration for the curator's search came from the March 1995 issue of the "Sand Dollar," a newsletter published by the Ocean County (New Jersey) Coin Club, then edited by Chris Connell. An avid collector of Byzantine coins, Connell searched his own collection to find lion and lamb examples. He discovered that while lions abound on medieval pieces, probably because of their image of strength, lambs were hard to find. He finally found two 14th-century coins portraying the figures of a lion and lamb—a Venetian *soldino* for the former, and a *denaro* from the island kingdom of Mytilene for the latter.

NGC Slabs Rarities, Announces New Service

One of five known 1913 Liberty Head nickels, bought last May by Kansas City coin dealer Jay Parrino for a record \$1,485,000, has been authenticated and encapsulated by Numismatic Guaranty Corporation (NGC). Sold at the New York auction of the Louis E. Eliasberg Sr. Collection by Bowers and Merena, the coin was graded Proof-67. Parrino now is offering the coin for sale at an undisclosed price.

NGC also recently certified and encapsulated many coins from Omaha's Western Heritage Museum Byron Reed Collection, sold last fall by Spink America/Christie's. Among the specimens encapsulated were a 1796 "with stars" quarter eagle, de-

scribed by catalogers as among the finest surviving examples and graded Mint State (MS)-65; an 1864 \$2½ gold piece, described as "fabulous gem" and graded MS-67; and an 1832 "12 stars" half eagle, obtained from the Lorin G. Parmelee Collection one year before Reed's death in 1891 and graded MS-63.

Finally, NGC announced its new grading service, "VarietyPlus," designed to accommodate popular varieties, including large cents, early half dollars and varieties listed in the "Red Book" and *The Cherrypickers' Guide*. For more information, contact NGC at 800/642-2646.

Rare Canadian Dollar Displayed in Museum

The *Miami Herald* recently reported that the first minted Canadian silver dollar—once traded for a Rolls Royce plus cash—is on display at the Nickle Arts Museum on the University of Calgary campus. The coin was sold by collectors Steve and Mary Marr for an undisclosed price to Albern Coins and Foreign Exchange, which loaned the coin for display in the museum. Its twin, struck in lead, resides in the Bank of Canada's Currency Museum in Ottawa.

Mint Committee Urges Moratorium on New Issues

The United States Mint's Citizens Commemorative Coin Advisory Committee (CCCAC) recommends a congressional moratorium on new issues through 1999. As part of the commemorative coin reform legislation approved by Congress late last year, the CCCAC wants to prevent proposals for additional coins for the next two years. (For more details on CCCAC recommendations, see Mint

Director Philip N. Diehl's commentary in "Heads or Tails" in last month's issue, p. 124.)

ANS Honors Medalist

Sculptor Leonda Finke, known for her larger-than-life bronze figures of women and fast becoming a respected medallic artist, received the American Numismatic Society's (ANS) 1997 J. Sanford Saltus Award on February 15 at ANS headquarters in New York City. Her commissions have included pieces for the Society of Medalists, the British Art Medal Society, the Albert Einstein College of Medicine and the Royal Philharmonic Orchestra in London.

Concurrent with the award ceremony, Robin Salmon, vice president and curator of sculpture at Brook-

green Gardens in South Carolina, presented a program entitled "Coming Full Circle: A Century of American Women in Medallic Art." The ANS is hosting a retrospective of Finke's work and an exhibit titled "American Women Medallists" at its New York facility through April 13.

PCGS Encapsulates Ultra-High-Relief \$20

An MCMVII (1907) ultra-high-relief \$20 gold piece was graded Proof-67 and encapsulated by the Professional Coin Grading Service (PCGS) before going on the auction block in January. It is the first ultra-high-relief double eagle to be graded and authenticated by PCGS.

The gold coin was "discovered" in the 1980s in the estate of R. Henry

Norweb Jr.; previously it had been misattributed as a regular high-relief double eagle. Q. David Bowers found the error, and his firm, Auctions by Bowers and Merena, sold the piece for a hammer price of \$600,000, along with other material from the Norweb Collection at a sale in Orlando, Florida, in January.

In another PCGS-related matter, the California-based grading service announced in January that it has become partners with the two-year-old Collectors Universe, an Internet resource site (www.collectors.com) that is accessible from the ANA's web site (www.money.org). Officials from PCGS and Collectors Universe say the alliance not only will change the hobby, but also will attract new collectors. For more information, contact PCGS at 714/833-0600.



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Designs Approved for Botanic Garden Coin

If approved by Treasury Secretary Robert E. Rubin, the denomination will appear on the *obverse* of a United States coin for the first time since the Booker T. Washington-George Washington Carver commemorative half dollar was issued in 1954. The design of the proposed coin—a silver dollar commemorating the United States Botanic Garden—has been endorsed by the United States Commission of Fine Arts and the United States Mint's Citizens Commemorative Coin Advisory Committee (CCCAC).

Limited to 500,000 pieces, the coin is set to be released this spring. Money generated from the surcharge on the coins will benefit the Botanic

Garden, located at the foot of Capitol Hill in Washington, D.C. The pre-issue sales period closes April 4.

Plenty of Gold Remains in "Them Thar Hills"

Gold remains plentiful in the contiguous 48 states, according to a U.S. Geological Survey (USGS) study. The USGS report, available on CD-ROM, marks the first time the government agency has published such mineral estimates.

Almost 20,000 tons of the precious yellow metal have been discovered, although not necessarily mined, and another 13,000 tons valued at \$1.4 trillion are waiting to be found. The leading locale is the Great Basin, followed by the Pacific Coast and the Northern Rocky Mountains.

New Lincoln Cent Club

The Lincoln Cent Society (LCS) officially opened its membership to all on January 1 in an effort to satisfy three basic needs—the accumulation, organization and distribution of information concerning the Lincoln cent. Society President Robert Julian Jr. and Vice President Lou Coles said the first 50 people to join will be designated founding members.

Julian reports that LCS members will be able to subscribe to the *LCS Professional Desk Reference*, which will contain a wealth of information about the coins in one volume, including a listing of more than 3,500 varieties. Membership dues are \$28 per year. For more information, contact LCS, P.O. Box 113, Winfield, IL 60190.



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Selected Rarities



1864 With L Proof Struck in Copper-Nickel

PCGS-6 This is a beautiful deep mirror cameo example. A very rare coin of which only 3 examples are known, making this the rarest Indian Cent in Breen's Encyclopedia. Ex: Judd Collection. Breen-1956 \$19,500



1877 Proof PCGS-66RED

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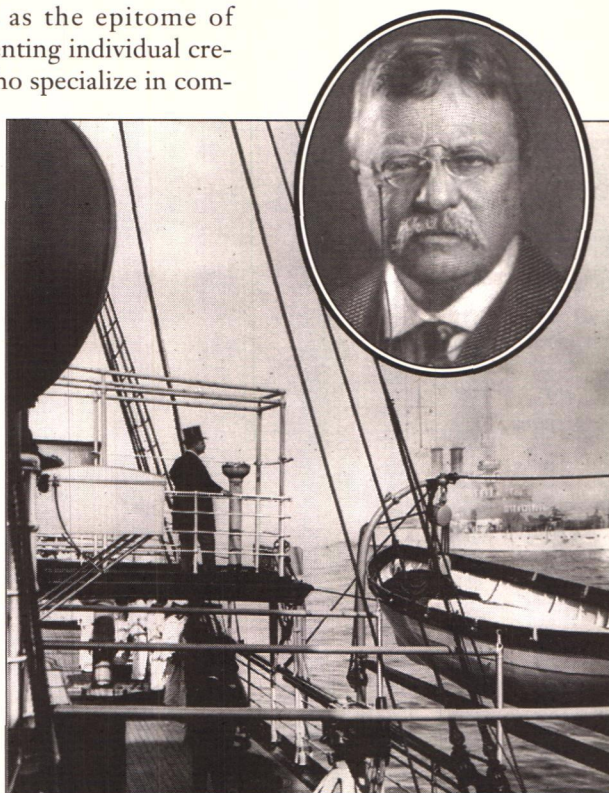
Coin designs introduced in the early 20th century reflect a transitional period in our nation's history.

by Arthur Crawmer

MANY COLLECTORS OF United States coinage have a specialty or favorite area of interest. Some see Early American coppers as the epitome of numismatics, each piece representing individual creativity and labor, while those who specialize in commemoratives point to their historical significance and the differences in design. Still others are drawn to the search for rarity in a common series—"full bell line" Franklin half dollars, "full step" Jefferson nickels and "full split band" Mercury dimes—all eagerly sought because they represent the best available strike and thus the coin closest to the designer's intent.

In the realm of U.S. coinage, I personally am drawn to periods in history rather than particular series. The years 1908-18 represent one such period, the high-water mark in U.S. coinage design. The period not only marked the beginning of a significant change in the motifs on our coinage, but also represented a unique era in our nation's development.

The United States in 1908 was a vastly different country than it is today. No great highway system connected its cities. Henry Ford had not yet utilized the assembly-line process to make an affordable motor car, and travel and the transcontinental transportation of goods was realized primarily by railroad. The airwaves were silent, since radio and television were communications of the future. Information was conveyed and public

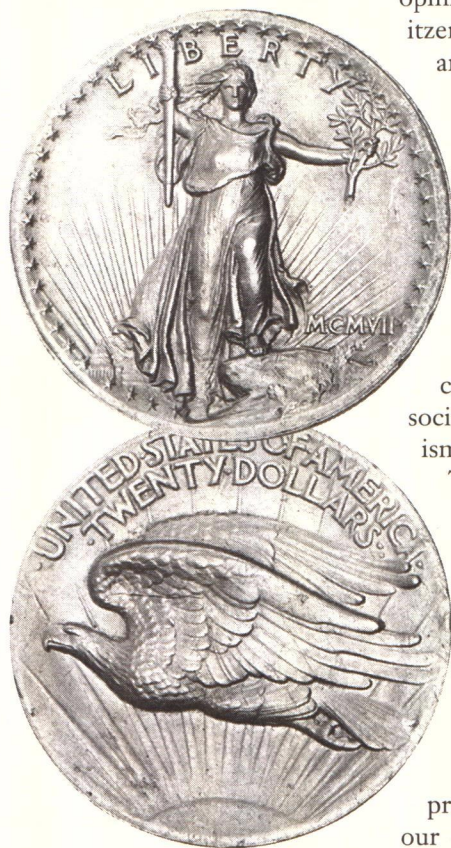


THEODORE ROOSEVELT COLLECTION, HARVARD COLLEGE LIBRARY

Strong, proud and energetic, President Theodore Roosevelt believed our coinage should reflect the greatness of our country.

HE WANTED OUR coins to rival the high-relief issues of the ancient Greeks. As in other matters, Roosevelt became personally involved with this goal . . .

.....



Actual Size: 34.29mm

Describing Augustus Saint-Gaudens' designs for the \$20 gold coins, Cornelius Vermeule said Liberty "is as grand in miniature as the Hellenistic Victory of Samothrace on a heroic scale." The eagle, he wrote, "achieves complete domination of motion and expanding vista over the confines of a tiny tondo."

opinion molded through the printed word by such men as Joseph Pulitzer and William Randolph Hearst. Great fortunes had been amassed, and as an indirect result, the social structure was changed by industrial giants such as J.P. Morgan, Andrew Mellon, John D. Rockefeller, Andrew Carnegie, the Guggenheims and the Du Ponts.

The United States was entering adulthood. As Americans, we had received our education, obtained professional status, and were beginning to go forth and make our mark upon the world. As a nation, we were ready (with missionary zeal) to convert the world to democracy and capitalism. Internally we had spread from ocean to ocean. Technology and industrialization had helped us conquer North America. We believed that the same spirit that created individual fortunes could be harnessed to solve the nation's social ills. We would pass along the benefits of democracy and capitalism through conversion if possible, or a big stick if resistance was met. The Industrial Revolution had worked its materialistic magic on us, and we embraced the prospect of fresh markets and new profits.

Americans were bursting with national pride and confidence. The progressive era was in full swing. We openly admitted that we were not free from social problems, and as a democracy, we recognized our shortcomings.

Theodore Roosevelt, our president at the beginning of this era, exemplified this American spirit. He was a strong and proud man, and he passed this energy and strength on to the nation. A man on a mission, Roosevelt wanted to do everything at once. One of his projects was to make the coinage of the United States an example of our country's greatness and the artistic envy of the world. He wanted our coins to rival the high-relief issues of the ancient Greeks. As in other matters, Roosevelt became personally involved with this goal, selecting sculptor Augustus Saint-Gaudens to participate in the redesign of the coinage of the United States.

This process began with Saint-Gaudens' creation of the designs for the new \$10 and \$20 gold coins, and Bela Lyon Pratt's designs for the \$2½ and \$5 gold coins. Their artistically challenging coin motifs represented opposite ends of the numismatic design spectrum. The designs for the \$10 and \$20 gold pieces were arrived at through an evolutionary process that began with correspondence between the artist and President Roosevelt in 1905. (An excellent review of this process is contained in *The U.S. Mint and Coinage* by Don Taxay.)

IT SEEMS THAT the *Winged Victory* from the General Sherman monument was Saint-Gaudens' inspiration for the obverse . . .

.....

Saint-Gaudens Double Eagle

THE NEW \$20 gold coin (double eagle) first appeared in 1907. It seems that *Winged Victory* from the General Sherman monument was Saint-Gaudens' inspiration for the obverse; for the reverse he adapted an eagle in flight first designed by Christian Gobrecht and James Longacre. The result is best summarized by the following passage by Cornelius Vermeule in his work *Numismatic Art in America*:

The Double-Eagle is perhaps the most majestic coin ever to bear our national imprint. The Liberty striding forward is as grand in miniature as the Hellenistic Victory of Samothrace on a heroic scale. The eagle in flight against the sun on the reverse achieves complete domination of motion and expanding vista over the confines of a tiny tondo [a painting or a piece of sculpture done in circular form].

Anyone who has had the good fortune to view the MCMVII ultra-high-relief \$20 will understand Vermeule's words. Unfortunately, this artistic creation was reduced to low relief by Chief Engraver Charles E. Barber when coins were struck for general circulation. Still, the strength and sense of purpose of the progressive era certainly are well represented in this coin.

Indian Head Eagle

A REDESIGNED \$10 gold piece (eagle) also debuted in 1907. The artistic inspiration for the obverse of this design can be traced to a Grecian-style head of Victory, originally created for use on the Sherman monument. The model for this head was, according to some sources, Miss Alice Butler of Windsor, Vermont. At Roosevelt's suggestion, an Indian headdress was added to Saint-Gaudens' Liberty design. The reverse copied an eagle used on Roosevelt's inaugural medal.

The overall design is certainly not without merit, especially the reverse. The eagle, strong and vigilant, is a dynamic representation. However, I believe the head of Liberty sans headdress would have been more artistically desirable and historically correct. Perhaps this is a piece of Roosevelt humor, a statement on our taming of the West.

Indian Head Half and Quarter Eagles

DR. WILLIAM STURGIS Bigelow proposed to President Roosevelt that the design for the new \$5 and \$2½ coins (half and quarter eagles) be incuse, rather than raised. Bela Lyon Pratt was chosen to create such a design for these coins. The result was a more natural depiction of a Native



Actual Size: 27.9mm

At Roosevelt's suggestion, an Indian headdress was added to the head of Liberty on the obverse of the \$10 gold coin.



Actual Size: 21.54mm

Bela Lyon Pratt's incuse motif for the \$5 gold features a more authentic representation of a Native American.



Actual Size: 19.05mm

Artist Brenner set the trend for picturing presidents and other historically significant individuals on our coinage.



Actual Size: 21.21mm

The motifs on the nickel represent a spirit and freedom that has been lost with the march of civilization and industrialization.

... PRATT'S QUARTER AND half eagles possess a quiet strength that reflects Roosevelt's "speak softly and carry a big stick" philosophy.

American on the obverse and an eagle similar to the \$10 coin for the reverse. Again I return to Vermeule, who stated that the coins show more imagination and daring in design than almost any other issue in American history.

To me, Pratt's quarter and half eagles possess a quiet strength that reflects Roosevelt's "speak softly and carry a big stick" philosophy. The representation of the Native American, like that on the Buffalo nickel, is much more authentic than on previous issues.

Lincoln Cent

THE NEXT DESIGN change in our nation's coinage came in 1909, when Victor David Brenner patterned the obverse motif for the 1-cent piece after a plaque and medal he created for the centennial of Lincoln's birth. With regard to the cent's portrait, Brenner wrote in the March 1909 issue of *The Numismatist*, "This one is more intimate, deeper, more kind and personal. It is closest to the man; it makes you feel that you are setting with him in his library."

The reverse, with its required legend and two ears of wheat, was completed after a series of designs and mechanical restrictions were considered. In achieving his contemplative Lincoln, Brenner set the trend for picturing presidents and other historically significant individuals on our coinage. Lincoln's efforts to create a more perfect union through the Emancipation Proclamation reinforced the philosophy of reform inherent in the progressive era. Thus, he was not an out-of-place relic, but rather a reminder of our progressive past.

Indian Head/Buffalo Nickel

JAMES EARL FRASER, a student of Saint-Gaudens, developed a design for the new 5-cent piece of 1913 after discussions with United States Mint officials, selecting a Native American and the American bison as his subjects. Fraser was an acclaimed medalist and sculptor, and as such, the nickel takes on a medallion quality, with the design elements covering almost the entire surface of the coin.

The Type 1 design, with the "bison on the mound" reverse, is, in my opinion, a majestic coin. The Indian Head/Buffalo design represents a spirit and freedom that has been lost with the march of civilization and industrialization. It always will serve as a reminder of the boundless freedom of the plains that, through the march of progress, have been lost forever.

THE EAGLE ON the reverse was attacked by some nationally known ornithologists as having the head of a hawk, the wings of an eagle and the body of a dove.

.....

Mercury Dime

ADOLPH A. WEINMAN designed the new 10-cent silver piece. The Mint Director's report of 1916 describes the coin:

The design of this dime, owing to the smallness of the coin, has been held quite simple. The obverse shows a head of liberty with winged cap. The head is firm and simple in form the profile forceful. The reverse shows a design of the bundle of rods, with battle-ax, known as "Fasces," and symbolical of unity, wherein lies the Nation's strength. Surrounding the fasces is a full-foliaged branch of olive, symbolical of peace. The wings on the Phrygian cap, the ancient Roman symbol for freed slaves, represented freedom of thought.

The dime was well received for both its content and form. To incorporate peace, unity, strength, freedom of thought, and our national revolution in such a beautifully simple design was a major accomplishment that speaks to the values we treasure most.

Standing Liberty Quarter

THAT SAME YEAR, 1916, saw the most controversial coin ever struck by the U.S. Mint. The eagle on the reverse was attacked by some nationally known ornithologists as having the head of a hawk, the wings of an eagle and the body of a dove. Nevertheless, in my opinion, the eagle in flight is a powerful statement of the country's soaring strength. According to Vermeule, the design by Hermon Atkins MacNeil depicts Liberty as "the Athena of the Parthenon pediments, a powerful woman striding forward with head and arms conveying a strong sidewise motion."

Liberty is portrayed holding an olive branch, a sign of peace, while simultaneously removing a shroud from a shield, a symbol of preparedness. Much to the dismay of the guardians of our morality, MacNeil also chose to expose Liberty's right breast. This led to a design change that covered Liberty's bosom in a cuirass of chain mail. I believe MacNeil was successful both in creating a beautiful design, and expressing our nation's desire for peace and willingness to defend itself. His Liberty, whether bare or covered, is a thing of beauty and a wonderful representation of the principles on which our nation was founded.

Walking Liberty Half Dollar

IN 1916 ADOLPH WEINMAN surpassed his popular design for the dime with his rendering for the half dollar. The Mint Director's report

continued on page 305



Actual Size: 17.91mm

The Mercury dime beautifully incorporates the ideals of peace, unity, strength and freedom of thought.



Actual Size: 24.26mm

The Standing Liberty quarter symbolizes our nation's desire for peace and willingness to defend itself if necessary.

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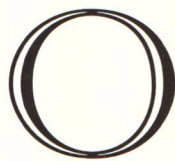
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Numismatics of Our First National Park

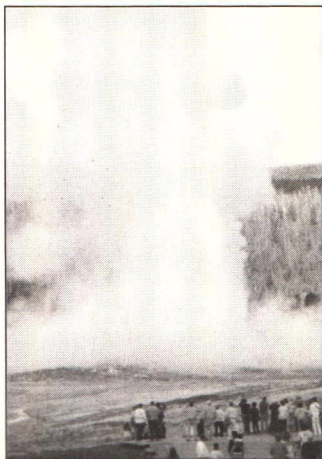
A variety of tokens and medals—and soon a commemorative coin—pay tribute to Yellowstone National Park, America's first officially designated, natural playground.

by *B. Kristian Wang*
ANA 159744



ON MARCH 1, 1872, the Congress of the United States set aside a huge tract of land in the states of Wyoming, Montana and Idaho as a “public park or pleasuring-ground for the benefit and enjoyment of the people.”

This act, signed by President Ulysses S. Grant, made Yellowstone National Park a reality, and planted the seeds for environmental awareness and preservation.



B. GREGORY

Old Faithful (above) is Yellowstone National Park's best-known attraction. Adjacent to the dependable geyser is the Old Faithful Inn, shown at the right on a vintage postcard.



No. 515 OLD FAITHFUL INN - YELLOWSTONE PARK

HEINZ PHOTO PRINTED IN GERMANY

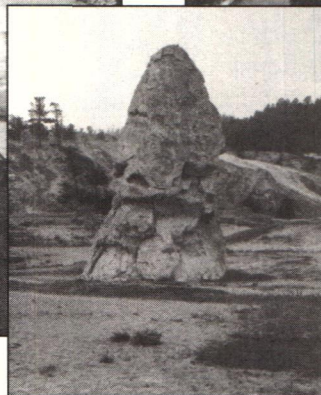
... HALF OF THE \$10 surcharge [is] earmarked for the National Park Foundation, [with] the remaining 50 percent tagged for support of Yellowstone.

.....



One of the problems facing Yellowstone National Park in its early years was the destruction of natural landmarks by tourists.

B. GREGORY



The occasion of Yellowstone's 125th anniversary recently prompted passage of a commemorative coinage bill that calls for production of 500,000 silver dollars noting the establishment of our country's first national park. The one-year program is scheduled to begin in 1999, with half of the \$10 surcharge per coin earmarked for the National Park Foundation and the remaining 50 percent tagged for support of Yellowstone.

Since the park first opened its gates, millions of people have explored its many natural wonders. A popular vacation destination, Yellowstone is famed for its geothermic attractions, most notably Old Faithful, a huge geyser that erupts with clock-like regularity every 65 minutes.

The park contended with a number of problems in its early years, most notably poaching and an ever-increasing volume of tourist traffic. Vandalism became a major concern as visitors sought to bring home souvenirs of Yellowstone's unique geyser basins. As a result, many natural formations were removed, often to be abandoned at the next scenic stop when their owners tired of carrying their prizes.

Underfunded and understaffed from the beginning, civilian employees



Actual Size: 24mm

This uniface, brass 5-cent trade token was used at Camp Sheridan, a temporary United States Army facility that operated within the confines of the park from 1886 to 1891.

LIKE THE CAMP Sheridan issues, Fort Yellowstone tokens are rare and highly sought by collectors of military memorabilia.

.....



Actual Size: 30mm

Proprietor C.A. Hamilton operated a chain of general stores and gas stations within the park. Among the trade tokens he issued was this 50-cent piece in aluminum.

could not adequately monitor the park's vast territory (which today consumes 3,472 square miles). By 1886 the federal government decided the only way to protect Yellowstone and its treasures from unthinking tourists was to send in the United States Cavalry.

Army representatives arrived in August at Mammoth Hot Springs, where they received instructions for their new duties as policing agents and guides. Their temporary installation was called Camp Sheridan. As was common in such encampments, government-issue tokens circulated in lieu of money. Camp Sheridan tokens, produced for five years only, are known in denominations of 5, 10 and 25 cents. The design of the uniface pieces is very simple and yields little information. Given their short tenure, few examples likely exist today.

In May 1891, the Army realized that its presence in the park would be required for some time and erected a more permanent facility called Fort Yellowstone, which functioned until the establishment of the National Park Service in 1917. (The distinctive buildings constructed at Mammoth Hot Springs to house Army personnel serve today as the park's main offices, a lasting reminder of the Army's occupation.)

Fort Yellowstone also utilized trade tokens. Produced in denominations of 5, 10, 25 and 50 cents and \$1, tokens were used between 1905 and 1917 at the post exchange, where soldiers could socialize and purchase some of life's necessities. (The structure that housed the exchange was erected in 1905.) Like the Camp Sheridan issues, Fort Yellowstone tokens are rare and highly sought by collectors of military memorabilia.

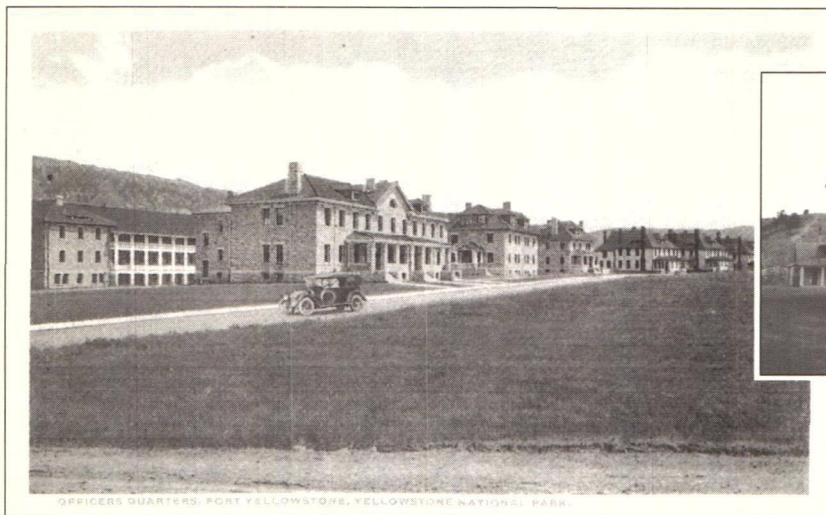
Yellowstone's numismatic history following the removal of the military in 1917 is less clear. After this time, several small businesses franchised by the government operated within the park. Of these, only one proprietor—C.A. Hamilton, who managed a small chain of general stores and gas stations—issued tokens. Unfortunately, the history of these pieces (produced in the 1920s and '30s) is lost, as only a single 50-cent token remains. (Rumors circulate about the existence of other examples, but this author has not been able to confirm them.) Considering the number of people who visited the park and probably used these tokens, and despite that

Train Fares and Stagecoach Tours

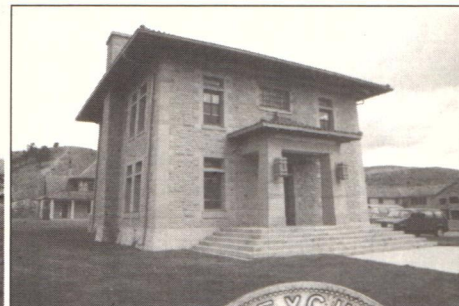
.....

In 1895 a train ride on the Northern Pacific Railroad from the Twin Cities or Duluth, Minnesota, to Yellowstone National Park cost \$49.50 per person. This included a tour of the park, as well as "five and one-half days' board" at Park Association hotels.

By 1914 train fare to Yellowstone from Salt Lake City, Utah, or Cheyenne, Wyoming, was \$53.50 per person, including stagecoach travel within the park, 13 meals and 4 nights' accommodations inside the park (the children's fare was \$6.15). By 1947, when Yellowstone celebrated its 75th anniversary, a 2½-day tour of the park cost \$42.50 and included all lodging, meals and transportation.



OFFICERS QUARTERS, FORT YELLOWSTONE, YELLOWSTONE NATIONAL PARK.



B. GREGORY



Actual Size: 38mm

Personnel at Fort Yellowstone, located at Mammoth Hot Springs, used a variety of government-issue tokens, among them this brass piece good for \$1 in trade at the post exchange. Portions of the original military facility are used today as park offices.

Hamilton Stores still operate within the park (under different ownership), it is surprising that more specimens are not known.

Along a similar vein, little is known about the more than 60 different medals created to commemorate this magical place. A number of pieces struck for Yellowstone's 100th anniversary are known, as well as a few scattered examples produced during the early years of the park, some of which are very rare and quite valuable.

In the 1940s, a large medal was produced showing various scenes of the park. The obverse shows a Native American in a pose similar to that on the Indian Head nickels of 1913-38. The medal is not dated, but resembles items produced in 1947 for the centennial of the Mormons' arrival in Utah's Salt Lake Valley. No details are known about who made or sold the piece.

A particularly interesting medal was struck around 1947 for the 75th anniversary of the founding of the park. About the size of a half dollar, this brass piece is relatively plain, yet it played its own, small part in a celebration that was quite elaborate for such an isolated place. A small

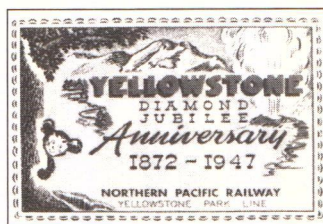


Actual Size: 72mm

Little is known about this large, copper-plated medal picturing scenes from the park. Its style suggests it may have been produced around the time of Yellowstone's 75th anniversary in 1947.



Actual Size: 30mm



A copper medal was produced to commemorate Yellowstone National Park's 75th anniversary in 1947.

YELLOWSTONE NATIONAL PARK'S centennial celebration in 1972 . . . prompted almost every major producer of medals . . . to issue commemorative pieces.

hoard of these medals recently entered the market, making them much more available than in the past.

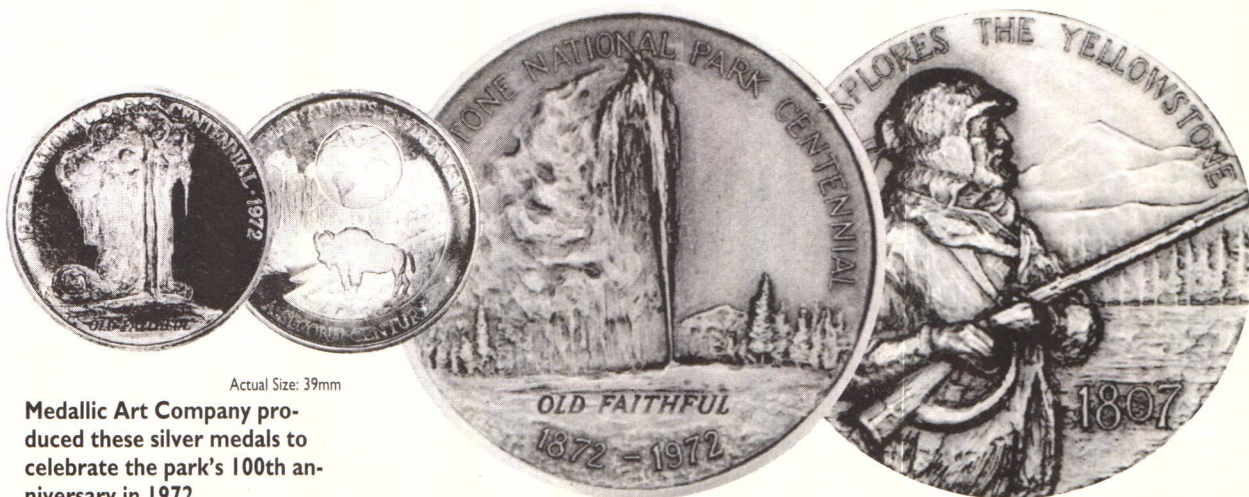
The Yellowstone Park Company issued a souvenir medal in the 1950s. The piece must have been fairly popular, as several examples, as well as two varieties, have been documented.

Yellowstone National Park's centennial celebration in 1972 received national attention and prompted almost every major producer of medals in the United States to issue commemorative pieces. Many such medals were released in very limited numbers and can be a challenge to find

Medallic Art Company, then of Danbury, Connecticut, produced beautiful, low-relief silver and bronze medals with a proof finish, as well as high-relief specimens with a matte finish. The matte-finish pieces were advertised in the March 1972 issue of *National Geographic* magazine as the first in a series of medals commemorating the centenary of the "National Park Concept." Few sets escaped the melting pot during the booming silver market of the late 1970s and early '80s.

The towns of Red Lodge and West Yellowstone in Montana issued municipal tokens in the 1970s and 1980s. Each was good for \$1 in trade at any business in town during the year of issue. The Franklin Mint also struck medals during this time for inclusion in various sets celebrating the history of the United States.

A commemorative 1-ounce silver round picturing Smokey the Bear



Actual Size: 39mm

Medallic Art Company produced these silver medals to celebrate the park's 100th anniversary in 1972.

... CERTAIN TO CALL attention to this national treasure is the \$1 commemorative coin to be struck by the United States Mint in 1999.

was struck and sold to raise money for recovery operations following the fire that destroyed a good deal of Yellowstone's forested areas in 1988. This natural disaster brought about significant changes in the way the National Park Service protects and administers its lands. In addition, the fires greatly increased interest in collecting Yellowstone memorabilia.

Also certain to call attention to this national treasure is the \$1 commemorative coin to be struck by the United States Mint in 1999. One cannot imagine a more beautiful subject for commemoration—or a worthier recipient of the funds generated from the coin's sale.

Acknowledgments

THE AUTHOR WOULD like to thank the following individuals for providing information or material for photography: Lee Whitelsey (Yellowstone National Park historical archivist), Merlin Bondhus, David Freed and Lee Bowker. Thanks also to Bob Campbell and William Noyes for their photographic assistance.

Kristian Wang began collecting coins at the age 8 and became a professional numismatist at age 17. He is a member of the Geyser Observation and Study Association, a group devoted to the study and preservation of these rare, geothermal features. In addition to Yellowstone items, Wang collects large cents, doubled-die cents, and Scandinavian coins.



Actual Size: 40mm

The Yellowstone Park Company produced an aluminum souvenir medal in the 1950s (top). In 1972 neighboring Red Lodge, Montana, issued a brass trade dollar (bottom).



Actual Size: 39mm

Silver rounds were produced and sold to help fund recovery efforts following the fire that swept through Yellowstone in 1988.

THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happy age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus. Marcus Annus Verus, renamed Marcus Aurelius, Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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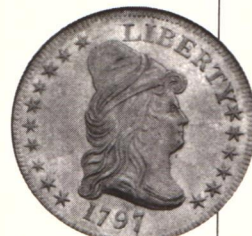
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A Chance Encounter with a Rare Half Cent

By sharing his love of numismatics, a collector introduces others to the hobby, learns more about half cents and acquires an important coin for his collection.

by Sheldon Freed

Actual Size: 23.50mm



Sharing numismatics with others is the key to enjoying the hobby. In the author's case, it unlocked the door to discovery.

THE SMALL, PRIVATE school that my two boys attend annually sponsors a workshop, where parents acquaint the kids with various careers and hobbies. Each year, I give a presentation on some aspect of numismatics. Response has been good, and some 15 to 20 boys now collect coins.

One afternoon, about three years ago, a parent approached me after a scholastic sporting event and asked if I was the individual who taught the coin workshop. When I responded affirmatively, he proceeded to tell me about his late grandfather's coin collection, the whereabouts of which were uncertain.

We met again last year at a school graduation ceremony. In anticipation of running into me, he had loaded into his car four, mildewed suitcases full of coins collected by his grandfather. (The suitcases and their contents had been stored in an aunt's basement for many years.) And what a collection it was—complete sets of mostly uncirculated Morgan dollars and Lincoln and Indian Head cents; foreign coins; gold and silver bullion; a large number of rare pieces; and, last but not least, a number of display boards filled with half cents.

I was especially excited about the half cents—a complete

Adapted from "A Chance Encounter with a Numismatic Rarity," originally printed in the November 15, 1996, edition of *Penny-Wise* (Vol. 30, No. 6), official publication of Early American Coppers, Inc.

date set (1793-1857), with specimens ranging from circulated to mint-state condition. Hidden among a group of duplicates and culls, between a damaged 1829 and a Good 1854, was an 1831 "original," of which only 2,200 were struck. (Restrikes of the 1831 half cent are believed to have been produced by the Mint in the late 1850s.)

Rick Coleman, in the July 15, 1996, edition of *Penny-Wise* (published by Early American Coppers), estimated that only 35 original 1831 half cents exist. Previously, Ron Manley had stated in the May 15 issue:

No records exist to confirm how many, if any, of these coins were business strikes, or even dated 1831. It is conceivable that some 1829-dated half cents were included in this number—even though no half cent coinage [was] reported by the Mint in 1830. . . . It is this author's view that the only rational reason to have coined half cents in 1831 was to prepare proof specimens as presentation strikes. Perhaps, some of these coins struck as proofs were of unacceptable quality and were released into circulation by the Mint, rather than being destroyed.

On the grandson's behalf, I negotiated a fair price with a local dealer for the entire collection (I purchased all the copper coins). Shortly thereafter, I took the 1831 half cent to a coin show in suburban Washington, D.C., where I asked dealers Jim McGuigan and Steve Fischer to take a look at it. They agreed it was a "new one," that is, an undocumented specimen. I submitted photographs of the obverse and reverse to *Penny-Wise*, hoping that readers might help verify the coin's authenticity and pedigree.

On this half cent's obverse are 1) small bruises on the rim at 12 and 4 o'clock; 2) a dark spot at the juncture of the neck and bust; 3) a scratch to the left of the date, from the chin to the ear; 4) a contact mark to the right of the date (likely made by a coin with a reeded edge); and 5) three small, dark spots above the second numeral 1 in the date. The reverse exhibits 1) scratches between the last S of STATES and the O of OF; and 2) small spots of verdigris below the second T of STATES, above the C of CENTS, and between the line and the lower portion of the wreath.

I learned several lessons from my discovery. First, when you do good things, good things are likely to happen to you. I volunteered at my son's school simply to promote a hobby that has given me years of mental stimulation and pleasure. My small effort introduced a number of youngsters to numismatics, and gave me the opportunity to view and purchase some fine, old coins. Second, never underestimate the importance of sharing knowledge with other collectors. Had I not read the informative articles by Manley and Coleman in *Penny-Wise*, I would not have noticed that 1831 original. Lastly, never give up the search for information and new additions to your collection. You never know what you might find. •

A dentist by profession, Sheldon Freed is a member of Early American Coppers and the Fly-In Club (for collectors of Flying Eagle and Indian Head cents).



Among other diagnostics, the author's 1831 half cent is distinguished by a contact mark and two spots above the last digit of the date on the obverse (top), and a patch of verdigris below the second T of STATES on the reverse (bottom).

COIN PHOTOGRAPHS BY LOUIS KLAITMAN

Classical Coins of Quality and Distinction



Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

SEABY COINS

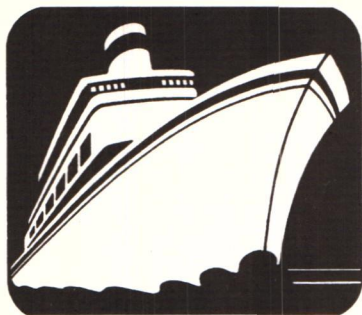
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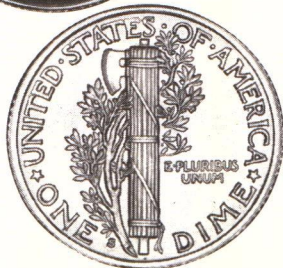
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Distribution of “S” Mintmarks on Mercury Dimes

Five different mintmarks are known for dimes produced in San Francisco between 1940 and 1945, but experts don't seem to agree on the extent of their use.

by John Golden
ANA 171047



Actual Size: 17.91mm

In the early 1940s, the San Francisco Mint used several varieties of mintmarks in the production of Mercury dimes.






MORE THAN 50 years have passed since the last Mercury (or “Winged Liberty Head”) dimes were coined in San Francisco, yet top experts continue to disagree on the relative distribution of mintmark varieties for 10-cent pieces struck from 1940 to 1945. For example, in his classic *Complete Encyclopedia of U.S. and Colonial Coins*, the late Walter Breen reported that a slight majority of 1941-S dimes carried large mintmarks. David W. Lange, in his extremely useful *Complete Guide to Mercury Dimes*, argues that the large, “Trumpet-Tailed S” mintmark is many times scarcer than the “Small S” mintmark. Similarly, Breen states that 10 percent of 1942-S dimes carry the small mintmark, which was used from 1917 to 1941; Lange, on the other hand, reports that only the large, “Trumpet Tailed” mintmark was employed for 1942-S issues.

The table on the next page reports the mintmark distribution of 1,998 Mercury dimes (1940-45) obtained from a coin dealer in Los Alamitos, California. The pieces ranged in condition from Very Fine to About Uncirculated, with all but one clearly showing the mintmark. While a much larger sample drawn from major dealers throughout the country would have been ideal, hopefully some insight can be gained from this study.

Generally, the results are consistent with Lange's findings; however, a few interesting surprises appear. For instance, all 55 of the 1940-S dimes in the study showed the “Small S” mintmark of 1917-41. Of the 309 1941-S dimes sampled, less than 10 percent had the large, “Trumpet-Tailed S”; the remainder displayed the small mintmark of the previous

Mintmark Distribution of 1,998 Mercury Dimes Struck at the San Francisco Mint, 1940-45*

STYLE OF "S" MINTMARK

							
YEAR	SMALL S 1917-41	TRUMPET- TAILED	SERIF- STYLED	KNOB- TAILED	MICRO S	OTHER	TOTAL
1940	55 (100%)	0	0	0	0	0	55
1941	287 (92.9%)	22 (7.1%)	0	0	0	0	309
1942	0	195 (51.2%)	186 (48.8%)	0	0	0	381
1943	0	3 (.6%)	486 (99.4%)	0	0	0	489
1944	0	0	295 (69.2%)	131 (30.8%)	0	0	426
1945	0	35 (10.4%)	0	213 (63.0%)	89 (26.3%)	1† (.3%)	338
TOTAL	342 (17.1%)	255 (12.8%)	967 (48.4%)	344 (17.2%)	89 (4.5%)	1 (.05%)	1,998

* All specimens in Very Fine to About Uncirculated condition.

† Damage to mintmark area hampered identification. Mintmark could be "Knob Tailed" or "Trumpet Tailed."

year. This supports Lange's findings rather than Breen's.

For the 1942 issues, there was a nearly even split between the large, "Trumpet-Tailed S" and the large, "Serif-Style S." That no "Small S" coins appeared confirms Lange's study. It is surprising, however, that he mentions only the large, "Trumpet Tailed" mintmarks for this year, given that the large, "Serif Style" mintmark apparently is common.

The most exciting outcome of the present study was the discovery of three 1943 dimes with large, "Trumpet-Tailed S" mintmarks. (Lange reports that every mintmark for this date is of the "Serif Style.") On each of these, the olive leaf located just above the mintmark is very weakly

continued on page 321



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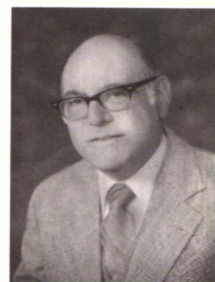
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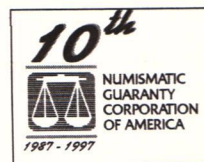
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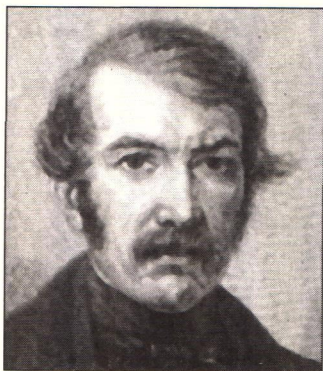
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The Earliest Money of Zambia

An informal search for primitive items known to have been used in trade or barter has revealed few specimens and sparse local knowledge of their history.

by John R. Crawford
ANA 97503



Scottish explorer David Livingstone (1831-71) reportedly paid three iron hoes to have his party of 36 men and several animals ferried across a lake. Today, a museum named in his honor features numerous examples of primitive money.

RETURNING FROM A recent teaching assignment in Zambia, I tried to piece together information about money used by earlier peoples in the region. First, let me say that when I raised questions about early monetary items, virtually none of my acquaintances in the Kitwe area in north-central Zambia close to the border of the Zaire “pedicle” (the geographic foot that extends into Zambia’s middle) had the slightest idea of what I was talking about. Very few of the people with whom I spoke had even heard of the “Katanga cross,” which for centuries was made less than 100 miles away and crossed widespread regional boundaries as a currency and trade item.

It would seem the nation’s schools and even the villages’ elderly residents had forgotten that anything existed prior to the trade goods and later currency of the British South Africa Company, which effectively controlled Northern Rhodesia (today’s Zambia) from about 1890. At first I felt I was searching for information that was virtually non-existent. At the curio markets, there was nothing . . . no specimens, no information. At the fancier craft shops, neither information nor items were available.

I was encouraged to keep looking (despite little clear oral tradition or firsthand knowledge) by the fact that British anthropologist A.H. Quiggin, a distinguished student of indigenous money, began her study when she was associated with the Rhodes-Livingstone Museum (now the Livingstone Memorial Museum) in Livingstone, Zambia, close by Victoria Falls. Before my recent stay in Zambia, I had read her 1949 monograph entitled *Trade Routes and Currency in East Africa*.

Quiggin’s major work, *A Survey of Primitive Money*, also published in 1949, shows a certain ambivalence toward what was used as money in

ONE WOULD EXPECT that the copper Katanga crosses would be very common in an area so close to the copper-rich, cross-producing area in Zaire . . .

.....

Zambia and the surrounding regions. At one point, she writes, "In the Rhodesias and Nyasaland [present-day Malawi] currency can scarcely be said to have existed before the coming of the whites." She does note, however, that cattle, sheep, goats and hoes (presumably metal and probably originating elsewhere) possessed recognized values for bride-price payments and fines. Trading was done largely by exchange (barter), including "silent barter" in one region. She also reported that Arab and Portuguese traders brought in a wide assortment of beads for trading purposes.

As Europeans found their way into the territory, trading for food and other necessities, many took note of what they had to use in commerce. Quoting several travelers who had crossed Zambia, Quiggin mentions that the basal whorl of the *conus* snail shell (*mpande*, or *impande*) or disks ground from the shell were prominent in regalia and ceremonial presentations, and were used as talismans and bride-price payments.

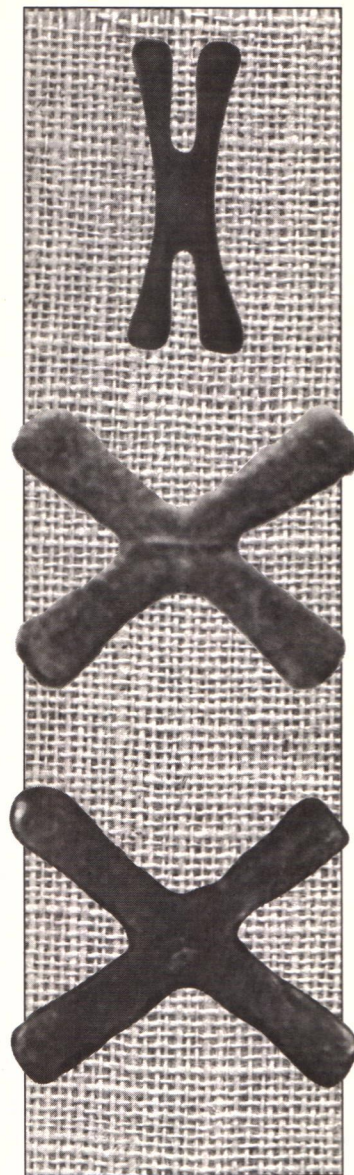
C. Gouldsbury and H. Sheane, in their book *Great Plateau of Northern Rhodesia*, state that "Calico here is the staff of life . . . For most purposes it takes the place of cash . . . Calico is to the plateau what shells are to the Sea Islanders."

Interestingly, iron bells (or "gongs") of the doubled style that are used from Togo all the way to East Africa, have been found in Zambia. These sometimes served as insignia (*lukano*) for Lunda chiefs and were so highly prized that wars were waged for them. Several of these also have been found in diggings at Zimbabwe and other contemporary ruins. Quiggin mentions a dilapidated specimen in the Livingstone Museum.

She quotes a Captain Stigand, who wrote in 1909 that axes and hoes sometimes were used as money in "Northern Rhodesia and Portuguese E. Africa." He also mentioned that large hoes (*khasu*) had a standard worth of 4 yards of calico, or 1 shilling.

One would expect that the copper Katanga crosses (sometimes called "Baluba crosses") would be very common in an area so close to the copper-rich, cross-producing area in Zaire, now called the province of Shaba. The truth is, the crosses are only occasionally known and less frequently seen, and very few find their way into public view. Most Zambians have no oral tradition about their use.

In Ndola, about 40 miles from Kitwe, is a small, regional museum that deals principally with local wildlife and the history of copper mining in the area. Among its modest displays are elements of primitive copper-working, and a copper cross or two: the standard Katanga variety, as well

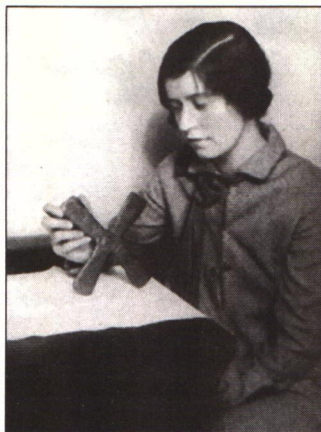


Specimens Shown 20% Actual Size

Copper crosses found in a small, regional museum in Ndola, about 40 miles from Kitwe, included specimens similar to the larger, H-shaped piece (top) and standard Katanga varieties (center and bottom) illustrated here.

QUIGGIN SPEAKS OF copper bars being brought to Lunda chiefs as tribute. She notes that the “normal” (local) copper cross weighed about 1¹/₄ pounds . . .

.....



The copper Katanga cross pictured above measured approximately 8¹/₂ inches and weighed 27¹/₂ ounces.

FARRAN ZERBE

as the larger, H-shaped piece, similar to what I saw some years ago in Blantyre, Malawi (where several large H-shaped pieces, measuring up to 17 inches long, had been found in the tomb of a chief).

Quiggin speaks of copper bars being brought to Lunda chiefs as tribute. She notes that the “normal” (local) copper cross weighed about 1¹/₄ pounds and lacked the typical smelting-drip ridge that adorns most Katanga crosses. She also mentions a very large copper bar—3 feet, 10 inches long and weighing 70 pounds—in the Livingstone Museum.

Perhaps the most illustrative display I found of objects used for decorative, exchange or monetary purposes was also at the Livingstone Memorial Museum. With the aid of museum curators Flexon M. Mizinga and Liwali Mushokabanj, I gleaned informed local opinions as to which goods likely were most used as media of exchange through the centuries. Naturally, not all goods were available during all epochs in all regions.

Grave excavations in various parts of Zambia, dating from different periods, have produced a number of items presently on display at the Livingstone Memorial Museum. Listed here are the grave sites (if available) and the estimated century of the burial, which helps us understand which items were available to and prized by the families of the deceased at the period indicated.

- **Ilede** (undated): evidences of early iron-smelting, copper “currency bar” (2 x 7 inches), needles, copper bangles, and pendants.
- **Ingombe** (undated): gold beads, copper-wire bracelets, and a cut-down mpande shell.
- **Kumadzolo** (mid 6th century A.D.): a fishhook, metal spearpoint, and arrowheads (which appear to be iron).
- **Soli** (19th century): decorative regalia of worked iron, copper snuff spoons, a copper bar, domestic tongs, spearheads, a copper spear, spear points, a 2-foot-wide adze head, chisels, and hoe heads.
- **Miscellaneous** (names and date unspecified, seemingly from the 16th to 18th centuries): A variety of trade items, generally coming by way of Arab trade along the east coast, then moving into the interior and present-day Zambia.

Among the trade/money items exhibited were mpande shells, glass trade beads (several varieties), various forms of copper objects, ivory bracelets and horns, salt, tobacco (which must be 17th century or later, since tobacco only became important in Europe and the Middle East well into that century), cowries, flintlock trade guns, and black powder (I saw no lead).

... SOME COPPER-SMELTING techniques, copper crosses and other objects—indigenous or “imported”—found their way across today’s political boundaries.

.....

To sum up my modest, informal survey, I would say that most Zambians know very little of the trading and “numismatic” history of their own diverse regions. This in itself is not surprising; the same situation may be found in Malawi, Kenya and elsewhere. It is evident, however, that some copper-smelting techniques, copper crosses and other objects—indigenous or “imported”—found their way across today’s political boundaries. Such finds proffer an increasing variety of items that could have played a role in economic exchange and personal decoration.

Finally, before European explorers, missionaries and miners arrived in the area, a wider selection of trade items were brought in from the coast by Arabs and some Portuguese, who continued their westward penetration of the continent. Along with them came a great growth in the slave trade and the guns necessary to enforce this trade. •

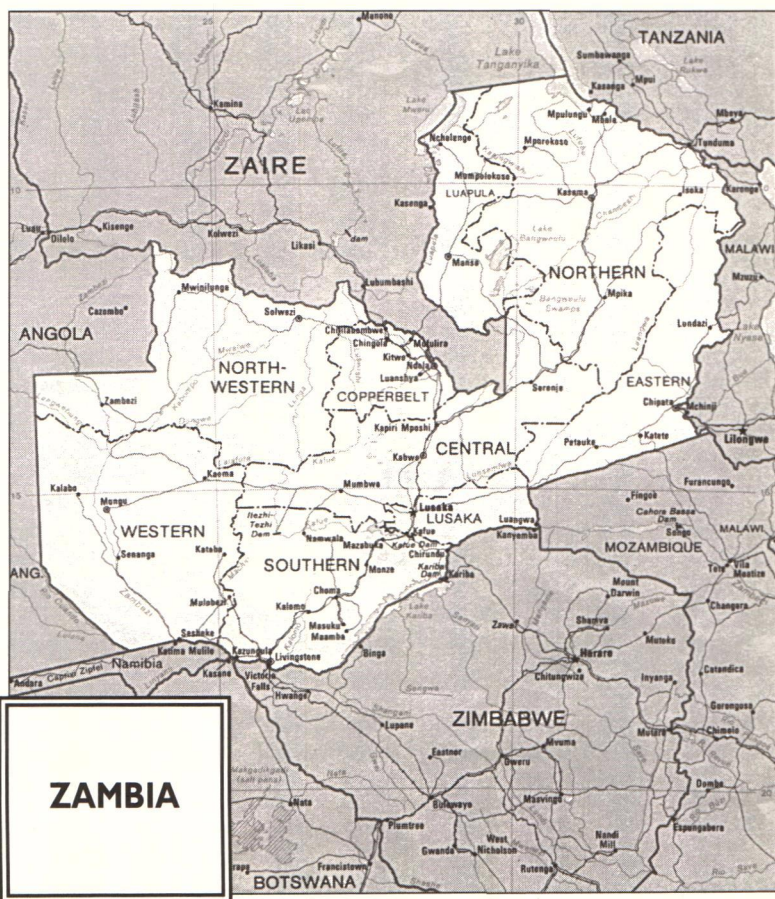
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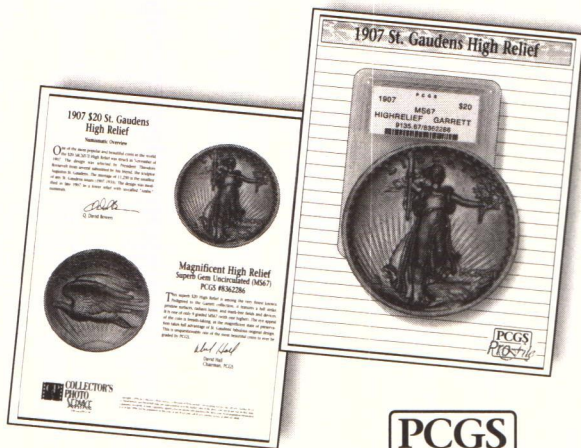
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The son of missionaries, Dr. John R. Crawford was born in Japan and educated at King College, Union Theological Seminary (Virginia) and the universities of Aberdeen (Scotland), Marburg (Germany) and Neuchatel (Switzerland). A history professor at Montreat College in North Carolina, Crawford has written several articles for THE NUMISMATIST, the last of which, “A Scottish Medal Pleads the Cause of Lady Arabella,” was published in the March 1995 issue.



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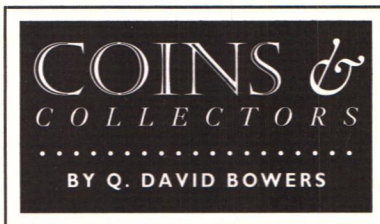
Inside the Red Book

THIS MONTH I conclude my commentary on the many individuals behind the development of *A Guide Book of United States Coins* (the "Red Book").

Kenneth E. Bressett

As my involvement in coins expanded, I came to know Ken Bressett. Both of us had an interest in state and colonial coins, a rather arcane specialty in the mid 1950s, as most people were preoccupied with federal issues. Ken and I are friends to this day. In fact, he consented to write the preface for my book, *American Coin Hoards and Treasures*, to be published in April.

When the Rittenhouse Society was proposed in the 1950s (and finally formed in the 1960s), Ken was



there. He and his wife, Bert, are regular attendees at the Society's annual breakfast meeting.

When *Guide Book* Editor Dick Yeoman retired, Ken Bressett, who had gained employment with West-

ern Publishing Company in Racine, Wisconsin, took the helm. I have never been able to resist giving advice—invited or otherwise—and over the years, I have sent suggestions to Ken for the *Guide Book*.

For example, so many people were calling it the "Red Book" that I encouraged him to register the name, but he maintained it wasn't necessary. Not all *Guide Books* were red, he said, and he reinforced this by asking the print shop to bind one volume in gray—complete with gold stamping on the cover—which he sent to me!

Not to be outdone, my business partner, Jim Ruddy, and I had a



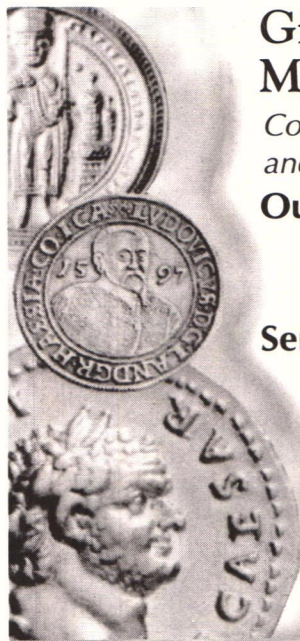
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Guide Book bound in fur (really!) and sent it to him. (Today, however, I notice that the "Red Book" title indeed has been registered.)

I also facetiously suggested that the *Guide Book* could increase its profits by accepting advertising (specifically from my company). Of course, the idea was rejected, as the publishers wanted to maintain the Red Book's editorial independence. However, Ken, rising to the occasion, bound up a special edition of the *Guide Book* with—you guessed it—my advertisements in the front and back!

Changing Roles

Today, the *Guide Book* plays a different role. In 1946 grades were simply stated. For example, Morgan silver dollars were listed under just one

category ("Uncirculated"), except when proofs were made. There were no grades such as Good (G), Very Good (VG), Fine (F), Very Fine (VF), Extremely Fine (EF) and About Uncirculated (AU). Ditto for silver Peace dollars. Early large copper cents were listed in two categories—"Good" and "Fine."

Such information is too basic for today's typical buyer, as prices have escalated tremendously, and a tiny difference in grade can make a huge difference in value. Thus, whether we like it or not, we now have 70 theoretical grades. The *Guide Book* does not attempt to address all these grades—nor could any reference—but it covers much more than it once did. For example, 1794-dated large cents now are listed in such categories as About Good (AG)-3, G-4,

VG-8, F-12, VF-20 and EF-40. Values are noted for Morgan silver dollars in VF-20, EF-40, AU-50, Mint State (MS)-60, MS-63 and Proof-63.

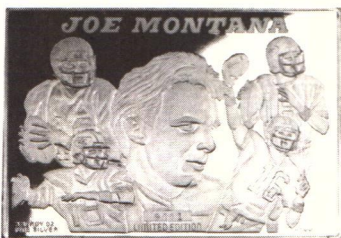
Anyone seriously contemplating putting together a set of Morgan silver dollars probably wants more comprehensive, up-to-date information than the Red Book can provide. For instance, a Morgan dollar in MS-64 or MS-65 condition can sell for much more than an MS-63.

The Red Book Today

With the ever-changing needs of the numismatic hobby, is the Red Book still useful? Despite the abundance of timely numismatic references—such as *Coin Dealer Newsletter*, *Coin World* and *Numismatic News*—I rely most on the familiar, red-covered *Guide Book*. It is not that it has more

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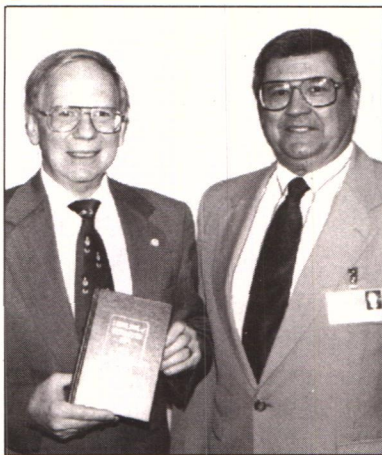
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pricing information, but rather because it is so easy to use. It is small enough to tuck into a coat pocket, yet big enough to provide mintage figures, general price indications and a wealth of information.

Quick, here's a question for you: Which \$5 gold piece is the rarer—the 1856-D or the 1876-S? Another quick question: Which Trade dollar struck by the Carson City Mint has the highest production figure? The *Guide Book* provides the answers to these questions in a wink.

But what effect will the computer age have on the *Guide Book*? Well, like other books, the Red Book is convenient, portable and offers a very large database of price and mintage information. You don't have to charge its batteries or plug it in, nor does it cost \$2,000 or arbitrarily



Red Book Editor Kenneth Bressett (left) and Edward Metzger of Whitman Coin Products kicked off the 50th anniversary of *A Guide Book of United States Coins* at a reception held during the ANA's convention in Denver, Colorado, last summer.

decide to stop working!

At the ANA's 105th Anniversary Convention in Denver last August, *A Guide Book of United States Coins* marked its 50th anniversary. Editor Ken Bressett, as well as Ed Metzger and Kerry Emmrich of the Whitman Coin Products division of Western Publishing Company, who supervise the gathering of information and the annual production of the volume, were on hand to celebrate this truly remarkable accomplishment. The *Guide Book* has sold more than 18.5 million copies, quite probably more than all coin books combined.

Here is wishing *A Guide Book of United States Coins* continued success. For a long time, it has been the reference book for coins, and doubtless will continue to be so for many years to come. •

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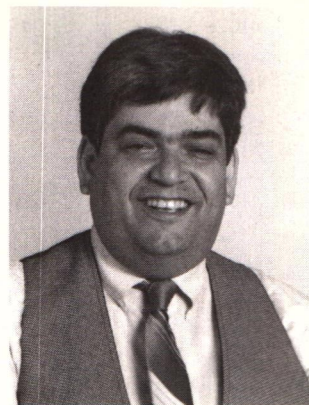


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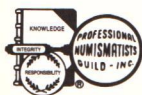
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Seward and Verplanck Were Not Twins

TWO MEDALS ISSUED in 1834 as political campaign medalets show nearly identical portraits of two men, both New York attorneys and both members of the Whig Party. Despite their likenesses on the medals, the men portrayed—William Henry Seward and Gulian Crommelin Verplanck—were quite different.

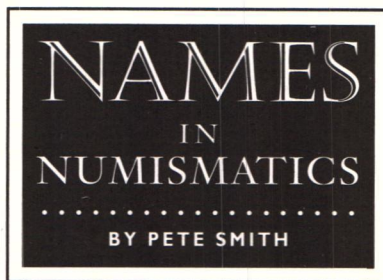
Seward is the better known of the two men who appear on the pieces, now listed and collected with Hard Times tokens (Low 13, 14 and 15 from Lyman Low's *Descriptive Catalogue of Hard Times Tokens*). The son of Dr. Samuel S. and Mary Jennings Seward, William was born on May 16, 1801, in Florida, Orange County, New York. He graduated from Union College in 1820, studied law, and was admitted to the bar in 1822, when he was 21 years old. The following year, he began to practice law in Auburn, New York, and, on October 20, 1824, he married Frances Miller. The couple had three sons and two daughters.

As United States Secretary of State, Seward is remembered for the treaty he negotiated with Russia in 1867 for the purchase of Alaska, an idea that became known as "Seward's Folly." He also advocated the annexation of the Hawaiian islands, but that would not occur until later.

The medal for Verplanck (Low 16) is one of very few items keeping him from obscurity. Born in New York City on August 6, 1786, he was the son of Daniel Crommelin Verplanck, a judge and congressman, and the former Elizabeth Johnson.

When he graduated in 1801, Gulian Verplanck was the youngest

person ever to receive a B.A. from Columbia College. He read law under Josiah Ogden Hoffman and



was admitted to the bar in 1807, like Seward, at age 21. He married Mary Elizabeth Fenno on October 2, 1811, and they had two sons.

In the early 1800s, nearly all elected officials in New York were Masons. Seward, however, joined the Anti-Masonic Party, which had growing support in the late 1820s.

Seward's political career began with his election to the New York State Senate in 1830. By 1834 the Whig Party emerged from the National-Republicans and the Anti-Masonic Party. Whigs opposed the tyrannical President Andrew Jackson and identified with the earlier Whig Party, which formed in opposition to King George III. In the fateful year of 1834, Seward received the unanimous nomination of his party for governor, but lost the election to William Marcy, a rising star who went on to become Secretary of War and Secretary of State.

Verplanck originally was a Federalist, and as the party began to fade, he was co-founder with Isaac Sebring and Richard Varick of the Washington Benevolent Society formed to perpetuate the party. Ver-

planck was elected to the New York Assembly in 1820, 1821 and 1822, and in 1824 he was elected to the United States House of Representatives. Verplanck supported Democrat Andrew Jackson in 1828, but ran as a Whig Party candidate for mayor of New York in 1834.

In that same year, there was support for Verplanck to run for governor, but he refused to align himself with the anti-Masonic faction. He went on to serve in the New York Senate from 1838 to 1841, was a respected attorney and wrote extensively, including an annotated edi-



Two medals issued during the 1834 New York gubernatorial race—one for William Henry Seward and another for Gulian Crommelin Verplanck—feature almost identical portraits, a common practice of the time.

tion of Shakespeare. He died on March 18, 1870, in New York City.

For Seward, public opinion swung in his favor, and in 1838 he was elected governor of New York and reelected in 1840. Eight years later, he was elected to the U.S. Senate on an anti-slavery platform. In 1858 the newly formed American Numismatic Society solicited members of Congress for donations to their library. Seward was the first to respond with a donation.

By 1860 Seward joined the growing Republican Party and was a contender for president. Abraham Lincoln received the party's nomination, and Seward supported his campaign. After his election, Lincoln appointed Seward secretary of state, where he served through the difficult Civil War years.

In April 1865, Lincoln was assassinated, and Seward was stabbed in the neck by conspirator Lewis Paine. (A neck brace he wore following an earlier carriage accident may have saved Seward's life.) His nurse and bodyguard, George F. Robinson, received a Congressional Gold Medal (Julian PE-27) for protecting the secretary. Seward died in Auburn, New York, on October 10, 1872.

The use of a common image, as those on the 1834 New York gubernatorial election medals, illustrates that such portraits were symbolic rather than true representations of the individual. Perhaps no likeness was available to the die sinker. Since candidates then did not have their photographs on posters and did not appear on television, most voters were unaware that the portrait did

not look like the candidate.

As numismatists, we reflect on the historical importance of old medals. An unusual article by a contemporary writer in *The Times* published on May 2, 1835, considered how they would be interpreted in the future. (Fortunately, we don't need to find a surviving copy of the paper. The text appears in *Hard Times Tokens, 1832-1844* by Russell Rulau.)

We have in our possession a coin of the grand Whig emission of 1834. On one side is an eagle, surrounded by the words "a faithful friend to our country," and on the other, an image surrounded by the words "Gulian C. Verplanck, our next governor." It is made—most appropriately—of brass, symbolical of the modesty of the party by which it was issued. What a treasure will

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such a coin be to the antiquary a hundred years hence!

The Times article pondered future confusion caused by the medal produced for a non-candidate.

What great event was it intended to commemorate, and who was the great man whose name, otherwise unrecorded—it has preserved for a hundred years? It speaks of Gulian C. Verplanck, "our next Governor." He was probably the governor-elect. The people had chosen him, but he had not yet entered upon the duties of his office . . . Why should a coin be struck off with his name and head on it? In all other countries it is the possessor and not the heir to the throne whose effigy is stamped on the coin of the realm. In looking over the almost interminable list of governors of the different States, the name of Gulian C. Verplanck

can not be found . . . Most unfortunately, the coin bears no date, and for aught that appears to the contrary, it might have been issued anterior to the revolution. You cannot refer it to contemporary history, for the simple reason that you have no means of judging when it was issued . . . It is valuable because it is rare, and because from its most incomprehensible character, it will constantly call forth the discussions of antiquaries and virtuosi. It may be that in the wreck of matter of a hundred years, a few files of very old newspapers may survive. Possibly the very paper containing this article may chance to have a better fate than its brethren and furnish an addition to some collection of old and perhaps good for nothing trumpery.

The Times article continued with a view to the future:

Here then will be a key to unlock the mystery, and the quid nuncs of a hundred years hence will learn that in 1834, there flourished a mighty party called the great universal Whig party of the world, a party which lived and flourished on anticipation—celebrated victories which were to be won, but never were won, rejoiced over successes, which like the waters near the lips of Tantalus, were ever at hand but never reached; and struck medals in honor of governors who were never elected.

At a time when there were few coin collectors, *The Times* noted collector interest in the medals. "We will mention by way of conclusion that the Verplanck coinage [sic] of 1834 is becoming scarce. The pieces are at a premium, even now, the knowing ones among the Whigs having called in all they could possible command."•

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Mazaeus: Satrap Extraordinaire

THE MIGHTY PERSIAN Empire of the Achaemenids, founded by Cyrus in the middle of the 6th century B.C., was the dominant power in the Near and Middle East for more than 200 years. Only with the rise of the Macedonian Kingdom under Philip II, in the middle decades of the 4th century B.C., did a serious rival to Achaemenid supremacy finally emerge.

King Darius (522-486 B.C.) had divided the vast territories of the Persian Empire into 20 provinces, or satrapies, each governed by a satrap. These provincial governors wielded enormous power within their designated territories. Indeed, in the later Achaemenid period, when the authority of the central government was in decline, many of the satraps behaved as though they were autonomous rulers, even issuing coins in their own names.

One such was Orontas, satrap of Mysia, who struck coins in gold, silver and bronze—some bearing his portrait—at the time of his revolt against Artaxerxes II (c. 362 B.C.). Another was Mazaeus, appointed satrap of Cilicia in 361 B.C.

The career of the satrap Mazaeus was certainly an extraordinary one, and the numismatic legacy he left is equally fascinating. The seat of Mazaeus' satrapy was the ancient city of Tarsus, formerly the capital of the native kings of Cilicia. Prior to the appointment of Mazaeus, the mint of Tarsus had been very active in the production of silver staters in the names of the satraps Pharnabazus and Datames. These two had been given the task of reconquering Egypt, which had revolted from Persian

rule, and the vast quantity of coinage struck at Tarsus was intended to finance these operations. Mazaeus

PRESENTS
FROM THE
PAST

BY DAVID R. SEAR

thus inherited a large minting establishment in the capital of his satrapy, a legacy of which he was to make full use.

The rule of Mazaeus in Cilicia lasted for 27 years, an unusually long period of office extending over the reigns of four Achaemenid kings. During this time, the mint of Tarsus issued large numbers of silver staters weighing just under 11 grams and representing the value of 2 Persian sigloi. They are of attractive design

and neat execution, and continued the traditions of the mint established under Pharnabazus and Datames.

There are three main types sharing a common obverse design—a seated figure of Baal, which was to serve as the prototype for the enthroned Zeus on the silver coinage of Alexander the Great. The reverses depict a lion attacking a kneeling stag, a lion attacking a bull (illustrated below), and two lines of city fortifications surmounted by a lion-and-bull motif.

Although the representation of a lion with its prey was quite common in Persian art, it is possible that it was used here as the personal device of Mazaeus. Inscriptions in Aramaic identify the seated figure on the obverse ("Baal tarz") and the ruling satrap ("Mazdai"). The third type has an additional legend naming Mazaeus as governor of Trans-Euphratesia (i.e., Syria) as well as Cilicia. This is evidence of the growing power and authority of the Cilician satrap.

That authority was further extended



Not Actual Size

The obverse of a silver stater or double sigloi of Mazaeus, satrap of Cilicia from 361 to 334 B.C., depicts a seated Baal. The reverse features a lion attacking a bull.

when Mazaeus was appointed the commander-in-chief of Persian forces in Phoenicia, based on the great maritime city of Sidon. Ever since the rebellion in Egypt, the Persians had been anxious about their hold on Phoenicia (there had, in fact, been a revolt in 351 B.C. led by Tennes, king of Sidon).

Mazaeus undoubtedly visited the headquarters of his command from time to time, as large silver tetradrachms, weighing almost 26 grams each, were issued from the Sidonian mint bearing the satrap's name in Phoenician script. Tiny eighth shekels also are known in this series.

The accession of Alexander the Great to the Macedonian throne in 336 B.C. signaled the beginning of the end for the Persian Empire. Alexander's avowed intention was to

destroy the Achaemenids, the ancient enemies of the Greeks, and in the spring of 334 B.C., he crossed into Asia Minor at the head of his anti-Persian crusade. That same year witnessed the end of Mazaeus' governorship of Cilicia. His withdrawal was well timed, for in September of the following year, Alexander occupied Tarsus.

There is another silver stater in the name of Mazaeus issued at about this time. Its obverse resembles the coins of Tarsus, with a seated figure of Baal, but the reverse depicts a prowling lion with a large star (the sun) above and a crescent moon below. This type may have been produced at a mint in Syria following Alexander's victory at the battle of Issus in the fall of 333 B.C.

When Alexander and Mazaeus fi-

nally met, they seem to have established an immediate rapport. Alexander had nothing but contempt for the feeble Persian monarch Darius III. But in the old soldier Mazaeus, the faithful servant of his royal masters, Alexander found much to admire. When the conqueror entered Babylon in 331 B.C., he appointed Mazaeus satrap of Babylonia, a remarkable testimonial to the friendship and trust that had developed between these two extraordinary men.

Mazaeus spent the final three years of his life in Babylon, a loyal servant of his new sovereign. The final issue of coins in his name came from the Babylonian mint and consisted of silver tetradrachms on the Greek (Attic) weight standard, with types based on the staters that had been produced in Syria several years before. •



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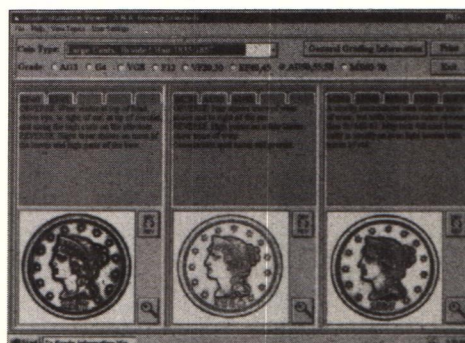
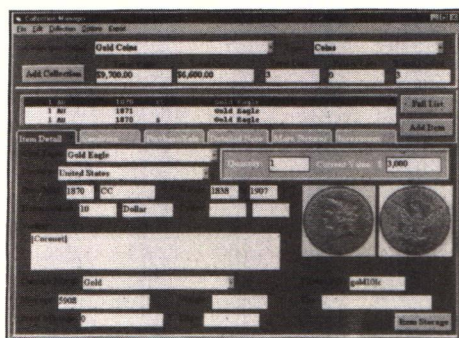
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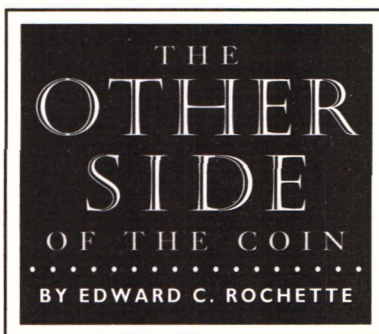
Colorado Springs' Secret Mission

THE NATIONAL BANK of Liberia recently released new commemorative gold coins honoring His Holiness Tenzin Gyatso, the 14th incarnation of the Dalai Lama and the titular head of the troubled state of Tibet. The 67-year-old leader-in-exile is seen, on the coins, dressed in ceremonial garments complemented by the traditional accouterments of prayerful devotion. The \$20, \$50 and \$100 coins are handsomely designed, but they might not have been issued if not for a covert military operation in which Colorado Springs played a contributing, albeit secret role.

There is to be found in the archives of the United States Air Force Academy in Colorado Springs a recently declassified story published in a military journal called *Air Command*. It is the tale of one of our country's secret wars, the kind for which no ribbons, no medals, no recognition is ever given. It was a war that America participated in for nearly two decades, from the mid 1950s through the mid 1970s. It was an operation quite serious, but, at least on one occasion, quite quixotic.

There is no mention in the short article of the operation's official code name. However, among those few who know the full story, it is recalled as "The War for the Roof of the World!" In 1950 the Chinese communists cast their covetous eyes toward Tibet. In August of that year, elements of the People's Liberation Army defeated the tiny, ill-equipped Tibetan army and proceeded to try to occupy the country. Although an autonomous state, Tibet had not gained real independence from

China until 1911 with the fall of the Manchu dynasty. In the intervening years, two world wars, and a civil



war interrupted by the Sino-Japanese conflict, kept China from paying much attention to the question of the political status of Tibet. At first Tibetans offered passive resistance. The Dalai Lama, with the peace of his people more than independence on his mind, even agreed to chair a commission studying the integration of Tibet into China.

The year 1956 marked the 2,500th anniversary of the birth of Buddha. Tibetan Buddhists believe that the

Dalai Lama is not only a reincarnation of his own predecessor, but also the re-embodiment of one of Buddha's temporal assistants, Avalokitesvara. The celebratory observance of Buddha's anniversary was held in India, and the Dalai Lama was invited to attend the ceremonies. While he was there, he asked the Indian prime minister, Jawaharlal Nehru, for political asylum. Nehru informed the Chinese foreign minister, Chou En-lai, who then rushed to India and encouraged the Dalai Lama to return to Tibet, promising reform. The Dalai Lama eventually agreed to go home, only to find himself a prisoner in his own country.

At this time, America's Central Intelligence Agency (CIA) became actively involved in the Tibetan problem. The incarceration of the Dalai Lama angered his followers, and the CIA, taking advantage of the situation, began supplying rebellious Tibetans with arms and ammunition. Soon Tibetan recruits were being trained on the island of



Not Actual Size

Produced by the Pobjoy Mint, the National Bank of Liberia's new gold commemorative coins honoring the Dalai Lama might not have been were it not for a covert military action in which Colorado Springs played a contributing, albeit secret role.

Taiwan. As Tibetans became better equipped, the Chinese began suffering ever-growing losses. In early 1959, the Chinese poured 100,000 troops into the Tibetan capital of Lhasa and surrounded the Dalai Lama's Potala palace. On the night of March 15, under the cover of darkness, the Tibetan leader, his family and a corps of advisors slipped out of the capital and made their way to the Indian border.

The United States already had decided to do more for the Tibetans. A program was developed to train Tibetan troops in the United States. The role Colorado Springs played in The War for the Roof of the World had already helped assure the successful escape of the Dalai Lama from Tibet.

High in the mountains northwest

of Colorado Springs was a deactivated military base, one very familiar to the current ANA treasurer and former president, Adna G. Wilde Jr. He had trained and learned to ski there with the 10th Mountain Division before going into action in Italy during World War II. As for the base's reactivation, the CIA planted a story in the *Denver Post* that the base was being reopened for "atomic tests." It was implied that it would be hazardous to one's health to venture close. It was. All base personnel had standing orders to shoot to kill any unauthorized trespassers.

Tibetan guerrilla recruits were brought to Colorado for training via windowless C-124 Globemaster Military Air Transport Service planes. At a refueling stop in Hawaii, the Tibetans were forbidden to de-

plane and so much as stretch their legs on the tarmac. Peterson Field in Colorado Springs also was the site of the municipal airport, so upon the timed, late-evening arrival of the Tibetans in Colorado, the recruits were ushered into a private hangar under cover of darkness. Before the break of the following day, the recruits boarded buses that had their windows blackened for the two-hour journey to Camp Hale, near Leadville, Colorado. The Tibetans never were informed that they were in the United States. (As some in the know later commented, being isolated in the Rocky Mountains at Camp Hale meant the Tibetans could remain clueless of their location forever.)

Only once did the security system break down. It happened at the Col-



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1875-CC	\$5 Liberty	PCGS XF40	\$4250
1877-CC	\$5 Liberty	NGC AU50	\$7900
1880-CC	\$5 Liberty	PCGS XF40	\$750
1890-CC	\$5 Liberty	NGC MS60	\$1050
1892-CC	\$5 Liberty	PCGS MS61	\$1675
1893-CC	\$5 Liberty	NGC XF45	\$375
1880-CC	\$10 Liberty	PCGS VF20	\$475
1880-CC	\$10 Liberty	PCGS AU50	\$1550
1891-CC	\$10 Liberty	NGC AU50	\$445
1891-CC	\$10 Liberty	NGC MS60	\$775
1891-CC	\$10 Liberty	PCGS MS62	\$1375
1875-CC	\$20 Liberty	PCGS XF40	\$650
1875-CC	\$20 Liberty	PCGS AU50	\$875
1876-CC	\$20 Liberty	PCGS AU53	\$995
1884-CC	\$20 Liberty	PCGS MS60	\$2275
1889-CC	\$20 Liberty	PCGS XF40	\$750
1890-CC	\$20 Liberty	NGC AU50	\$875
1890-CC	\$20 Liberty	NGC MS60	\$2750

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orado Springs airport on Thursday, December 7, 1961. A busload of Tibetan troops arrived late for their predawn departure from Colorado Springs. Their trip from Camp Hale had been delayed by a snowstorm that had closed the mountain roads. The Tibetans were ushered into a hangar emptied of all workers, and, for the next hour and a half, armed American troops "secured" the Colorado Springs airport. Nearly 50 civilians were herded, at gunpoint, into an adjoining hangar. Roads leading to and from the airport were barricaded. No one could enter or leave.

Failure to secure the telephone lines forced the county sheriff, Earl Sullivan, and two of his deputies, Bernard Barry, who would later become sheriff, and Albert Moore, to make an emergency run to the air-

port. Fort Carson military police liaison officer Ray Harris also attempted to investigate. All were detained under armed guard.

Meanwhile, at the airport, a squad of armed soldiers, guns at the ready, entered the offices of Kensair Corporation and ordered the manager and his six employees away from the windows, and ushered them inside their hangar. One employee who attempted to leave found a .45 automatic pointed straight at his head. He returned with the others. All were told that it was a matter of "national security."

However, a student pilot, 22-year old Lynn Boese, did get a glimpse of the Tibetans. He was to tell a newsman later that he saw "several Oriental soldiers dressed in combat uniforms board a C-124."

Bannered across the front page of the Colorado Springs *Gazette-Telegraph* the next day was a story protesting "Gestapo Tactics" at Peterson Field." There, the story died. Although picked up by the *New York Times*, it was withheld from publication at the personal request of Defense Secretary Robert McNamara "in the name of vital interest to our national security."

How vital a role did Colorado Springs play in the circumstances of international events? It is a question that cannot be answered with surety, other than to say that although the Dalai Lama remains in exile to this day, his escape might not have been successfully engineered had it not been for the training his guards received in Colorado. The question then of the new coin remains moot. •

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The Angel

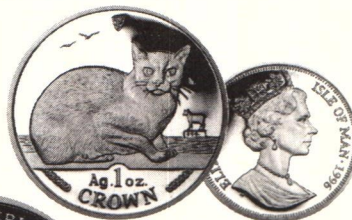
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Should You Ever Buy Cleaned Coins?

THE QUESTION OFTEN comes from novice collectors. "Is it all right to clean coins?" The standard answer from most of us is: "Don't do it. Many coins are ruined by cleaning, and they rarely are improved." Secretly, however, we all know that many coins are cleaned at one time or another, and when done properly, they seem to look better and may even be more valuable.

The correct response to the question is that some coins can be improved by cleaning—when it is done properly and by someone who is experienced. The problem is, many variables are involved, and most

coins suffer from the abuses of cleaning. The easiest and safest answer is to advise every one against



cleaning in any way.

It has been my observation that a large percentage of all coins in collectors' hands have been cleaned at one time or another. Any coin more

than 100 years old that still is brilliant probably has been "dipped" at one time or another to freshen it up. All coins taken from circulation were "cleaned" by the friction generated during normal wear and handling. Most coins that are more than 200 years old have been cleaned in one way or another by past collectors or owners who thought it would make the pieces look better.

Does this mean you should not buy coins that have been cleaned? Of course not. Many such coins were saved from harmful surface contaminants. If they are uninjured and still beautiful, they deserve a home in any collection. The deci-

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sion-making element here is this: Can the cleaning be detected, or does it detract from the looks of the coin?

Coins that are obviously cleaned lose their value. More than that, most grading services will not encapsulate them, or will flag them as cleaned or damaged. As such, they are not readily saleable and are worth far less than listed prices. Novice collectors are the ones who usually get hurt by these coins. It often is difficult to recognize the subtle differences in coins that have been dipped once too often, or have been rubbed or lightly buffed. Use vigilance and experience to guard against being fooled by a coin that has been improperly cleaned.

The next time a coin looks questionable, be sure to ask the dealer for

a guarantee that the surface is original and uncleaned. Has it been dipped? If so, will this affect it in any way in the future? If you are buying the coin, you deserve to know its history and to receive some assurance that when you sell the piece, it still will be considered original and uninjured.

And do not be part of the problem yourself. Never attempt to clean a coin unless you are 100-percent sure of what you are doing and why the coin needs special attention.

File #500

Last year the Centennial Celebration Committee made an interesting offer for coins dated 1896 as a tie-in with William Jennings Bryan's presidential election campaign of 100 years ago. I thought it was a clever

connection. You could buy an uncirculated 1896 Morgan dollar or a \$20 gold coin. The price was \$1,049 for the pair.

Admittedly this is more than the price usually charged by coin dealers in the trade, but the literature and historical account that went with the coins surely added to their value. I suspect that buyers learned a lot about numismatics, history and the fun of collecting. Accompanying the coins was a special gift of a 1996 silver Eagle bullion coin. In retrospect, the scarcity of that piece may someday make this offering seem like a bargain. Only time will tell.

File #501

Tourist and novelty shops in Hawaii still are selling a line of fake coins that probably are confusing to most

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1) **1800 Draped Bust, Heraldic Eagle Half Dime. NGC MS65.** What a lovely coin! The feeling of well preserved antiquity resonates into one's soul upon viewing this beauty! It is a little "gem." The surface shows a gunmetal blue look with wisps of rose and gold in the background. This is a short five year only variety and very scarce in mint state grades. Walter Breen wrote of this date: "The only date of this type which can be had in mint state, well struck, without many years' waiting." Note the term "years." We strongly suggest that if you are putting an elite portfolio together that you seriously consider purchasing this coin. **\$25,000**

2) **1795 Flowing Hair Half Dollar. NGC AU58. O-105.** Short two year only type design. A great year for die varieties as 19 obverse dies and 22 reverse dies were used making for 32 separate varieties. A rich field of interest. A handsome piece with tinges of sea green and gold showing through a pleasing charcoal toning. Detail is extraordinary with just the slightest touch of rub to keep it from a mint state grade. These early dates are real collector coins and always in demand. **\$10,750**

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people. They are called "dollars," and reference is made to the first such coin minted in 1883 and issued as an official Hawaiian coin.

One of these pieces is a near-replica of the original silver coin. It is not marked in any way to distinguish it as a replica, other than being made of bronze. Others are pure fantasy pieces with names like "Maui dollar," "Kauai dollar" and "Kona dollar." A set consists of five different pieces, which are sold mounted on a card for \$17.69; individual pieces are \$3.74.

Similar pieces have been part of the tourist trade for years. There seems to be no way to stop them. I suppose they are cheap enough that no one complains; and they are well-made souvenirs. Don't bother to complain to the Chamber of Com-

merce—it sponsors these medals! The best course of action is simply not to purchase any.

File #502

Did you know you can buy "Six of the World's Finest 'Wildlife' Proof coins" for only \$49? Sounds like quite a bargain, doesn't it? Don't get your checkbook out, though, until you learn what you are getting.

This special set contains coins featuring the famous flying goose, the howling wolf, the lynx, rabbit, dove and mackerel. If you haven't guessed yet, this is a common set of 1967 coins from Canada. The price of \$49 is more than three times what most dealers charge for these coins.

The advertisers claim that these are double-struck, proof coins with a dazzling mirror-finish—the highest

form of minting, they say. It's a pity they do not know that these are not considered proof coins by the Royal Canadian Mint or anyone else, and should not be called that. They also claim these are "sleeping beauty" coins, available at a special introductory price.

If this is a "special" price, I wonder how the promoter's other coins are priced. I really would not want to be on their mailing list. Yes, the coins are nice and interesting to collect. Children are especially fond of the animals on them.

These sets are available at most coin stores, and similar sets have been issued by other countries. If you know someone who would appreciate a group of coins like this, shop around a bit. You will find plenty of bargains. •



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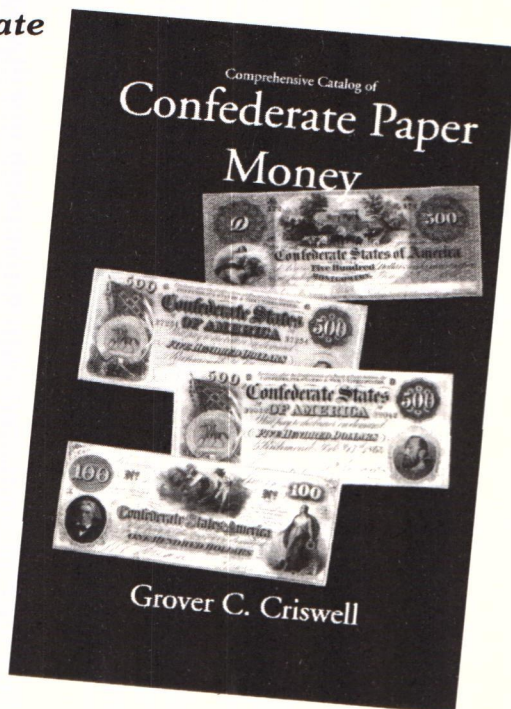
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BOOKMARKS

BY LYNN CHEN

■ Eleni Calligas, Mark Davidson, Allan Hailstone and Richard Lobel have completed the enlarged 2nd edition of **Coincraft's 1997 Standard Catalogue of English & UK Coins, 1066 to Date** (ANA Library Cat. No. JB30.L6 1997). A valuable reference source about this collecting specialty, the book lists more than 50,000 specimens with updated market prices. Mintage figures and reproductions of historical documents have been added to this revision, while the names of England's monarchs (printed in reversed bars above the relevant text) aid the researcher. A glossary, bibliography and index complete the lavishly illustrated, 740-page, 8½ x 12-inch, hardbound volume. Priced at £19.95 (about \$35), the book is available from Krause Publications, Book Department QFR3, 700 E. State St., Iola, WI 54990-0001. Charge-card customers can order toll-free by calling 800/258-0929.

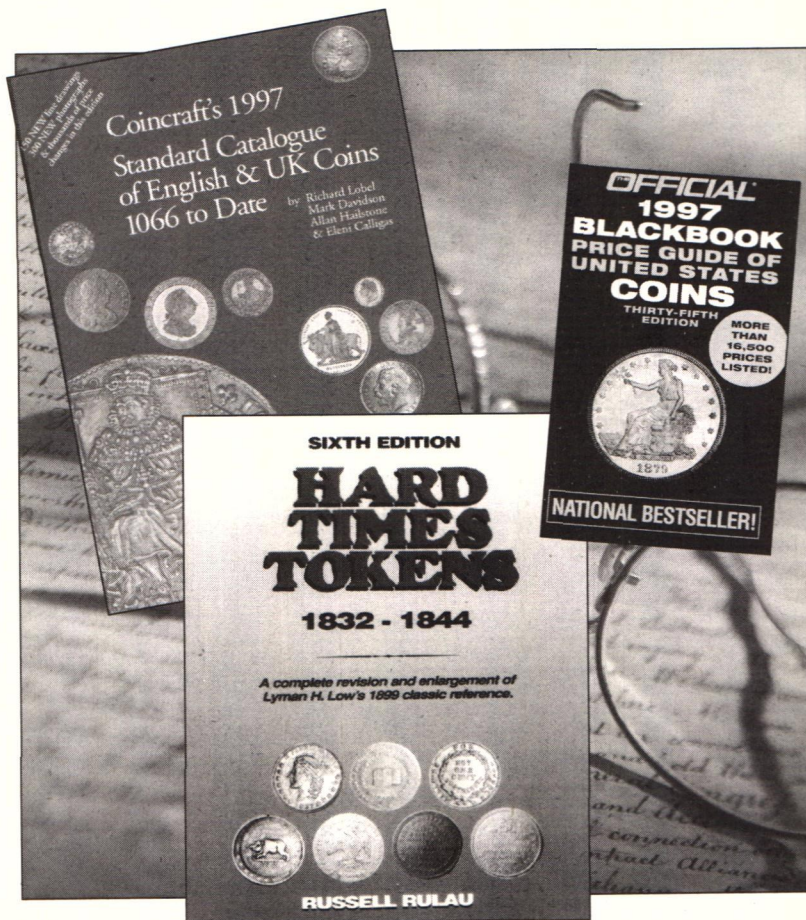
■ A new catalog based on information from a coin hoard presented for examination in May 1983 (containing more than 900 silver didrachms attributed to Caesarea and a conspectus of types of Caesarean silver coinage of Vespasian-Commodus) has been published by the American Numismatic Society (ANS). **The Silver Coinage of Cappadocia, Vespasian-Commodus** (ANA Library Cat. No. BB97.M4) by William E. Metcalf arranges the coins chronologically by ruler, then by type. Obverse and reverse, weight, axis and remarks follow. Within each type, coins with significant die links are placed at the beginning. Other

pieces follow as die linkage suggests and in descending order by weight. All 931 pieces are illustrated. Priced at \$75, the 173-page, 6 x 9½-inch, hardbound volume is Number 166 in the ANS Numismatic Notes and Monographs series. Order the book from ANS, Broadway at 155th St., New York, NY 10032 or telephone 212/234-3130.

■ **Hard Times Tokens, 1832-1844** by Russell Rulau (ANA Library Cat. No. PA73.R8 1996) is the 6th edition

of Lyman Low's 1899 classic reference. The update incorporates newly discovered varieties and current market prices. Arranged alphabetically by state, each entry has a Hard Times (HT) number, rarity rating, date, metal composition, size, and estimated value in four different grades. A cross-index of Low and HT numbers is included, along with information about satirical tokens.

The 8½ x 11-inch, softcover book is available for \$19.95 plus \$3.25



New editions of a number of useful reference books are available from the ANA Resource Center. **Coincraft's 1997 Standard Catalogue of English and UK Coins, 1066 to Date**, the **Official 1997 Blackbook Price Guide of United States Coins** and the sixth edition of **Russell Rulau's Hard Times Tokens, 1832-1844** join thousands of volumes offering collectors the very best and latest in numismatic information.

shipping for the first book, and \$2 for each additional copy, from Krause Publications, Book Department QFR3, 700 E. State St., Iola, WI 54990-0001. Charge-card customers can order toll-free by calling 800/258-0929.

■ Marc and Tom Hudgeons' popular price guide, **Official 1997 Black-book Guide of United States Coins** (ANA Library Cat. No. GA50.D4 1997), now in its 35th edition, lists more than 16,500 items, including colonial tokens, farthings and all denominations of United States coins. Rated a national best-seller, the book's contributors include some of the finest authors in modern numismatics.

This valuable and useful source-book includes tips about buying and selling coins; histories of the United

States Mint and the American Numismatic Association (ANA); information about the American Numismatic Association Authentication Bureau (ANAAB) and Collector Services; and official ANA grading standards. Charts of gold and silver coin values, standard coin weights and an index also are included. Priced at \$6.99 from House of Collectibles, 201 E. 50th St., New York, NY 10022, the 4 x 7-inch, paperback volume is 552 pages, and contains numerous photographs and illustrations.

■ **The Standard Catalog of United States Paper Money** by Chester L. Krause and Robert F. Lemke (ANA Library Cat. No. US15.K7 1996) has become the bible for paper money enthusiasts. Listing some 5,500 items, the book covers United States currency issues of the past 184

years. Starting with the first Treasury notes (which financed the War of 1812) and continuing with large-size, small-size and National Bank notes, the volume also covers encased postage stamps, error notes, military payment certificates and Philippines currency (1903-44). A list of paper money signatories is included for quick reference.

The 8 1/2 x 11-inch, 213-page, hardbound reference is priced at \$24.95. Order from Krause Publications, Book Department QFR3, 700 E. State St., Iola, WI 54990-0001. Charge-card customers can order toll-free by calling 800/258-0929. Additionally, the book is available from the ANA MoneyMarket Store, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone toll-free 800/367-9723. •

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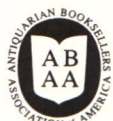
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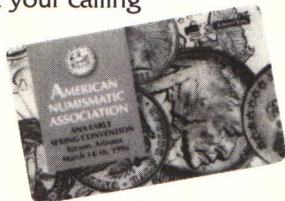
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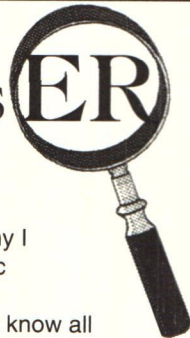
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Robert J. Leuver, Executive Director

The Progressive Era

continued from page 257

for that year includes the following description of the new 50-cent coin:

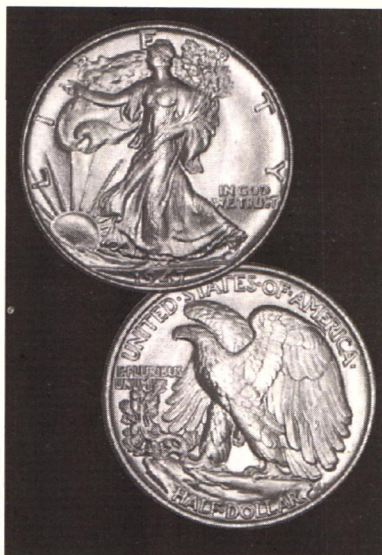
The design of the half dollar bears a full length figure of Liberty, the folds of the Stars and Stripes flying to the breeze as a background, progressing in full stride toward the dawn of a new day, carrying branches of laurel and oak, symbolical of civil and military glory. The hand of the figure is outstretched in bestowal of the spirit of liberty. The reverse of the half dollar shows an eagle perched high upon a mountain crag, his wings unfolded, fearless in spirit and conscious of his power. Springing in a rift in the rock is a sapling of mountain pine, symbolical of America.

Actually, the flag served as Liberty's garment, which she apparently wears with pride and zeal. This coin well represents the spirit of the nation at that moment in history prior to America's involvement in the First World War.

With the half dollar, the redesign of circulating United States coinage was complete, the goal accomplished. Certainly when one received any coin of the realm struck during this era—at a time specie payment of gold and silver still predominated—one acquired a beautiful work of art as well.

The withdrawal of these coins from circulation, beginning in 1929 with the quarter eagle, signaled the end of an era in our national history. New coinage no longer symbolized our ideals, but rather recognized heroes of the past. The Peace dollar (1921-35) was the last spark of progressive vigor from a nation worn down by war.

As a nation, we were discovering



Actual Size: 30.61mm

The flag-draped figure on the Walking Liberty half dollar well represents our national spirit prior to World War I.

that we were not as strong and pure as we believed. In the '20s, we gave up on the ideals of the progressive era and entered a period of self-indulgence. The Great Depression, World War II, the cold war, our national dilemma over civil rights, and our disregard for the future our children would face were yet to inflict their pain on a people who were crying "no more."

These were sobering experiences for an America entering middle age and discovering that all its dreams of the progressive era had not come true. Perhaps these values, representations of which we still can hold in our hands, will rise again to stir us into action to make the world a better place to live.

Whatever fate lies ahead, these coins that symbolized, at least in one arena, America's progressive idealism will live on for future generations when names and deeds of our

past have been forgotten by but a few scholars of ancient history. •

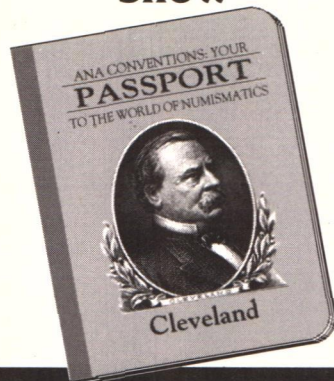
Sources

- Breen, Walter. *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*. F.C.I. Press, Inc., 1st ed., 1988.
- Reed, Mort. *Cowles Complete Encyclopedia of U.S. Coins*. New York: Cowles Book Company, Inc., 2nd printing, 1970.
- Taxay, Don. *The U.S. Mint and Coinage*. New York: ARCO Publishing Company, Inc., 2nd printing, 1969.
- Tharp, Louise Hall. *Saint-Gaudens and the Gilded Era*. Boston: Little, Brown & Company, 1969.
- Vermeule, Cornelius. *Numismatic Art in America*. Cambridge, MA: The Belknap Press of Harvard University Press, 1971.

A Maryland native, *Arthur Cawmer* is a winner of the ANA's Catherine Sheehan Literary Award for U.S. Paper Money Studies. His numismatic interests are varied, with emphasis on *Hard Times* tokens.

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Membership News



Surplus Budget Proposed for New Fiscal Year

A budget totaling nearly \$3.2 million for the ANA's 1997-98 Fiscal Year will be considered by the Board of Governors when it meets in Cleveland during the Association's National Money Show, March 20-22. Proposed by ANA Executive Director Robert J. Leuver, the budget anticipates a surplus in revenue over expenditures by the end of the fiscal year on March 31, 1998.

In addition to approving a budget for next year, the Board will consider bylaw changes affecting the ANA's mediation procedures; the Board Members Code of Ethics; distribution of free tickets to the Anniversary Convention banquet; future convention sites; and *The Numismatist*. Open Board meetings are scheduled to begin at 8:30 a.m. on Tuesday, March 18, in the Renaissance Cleveland Hotel.

Rare French Notes Displayed in Vivid Color on ANA Computer Site

Colorful images of a unique, French 1,000-franc revenue note issued in 1803 and a rare 1760s troop payment note from La Louisiane can be viewed in glorious detail on the ANA's World Wide Web site. Commentary from Museum Curator Robert W. Hoge describes their

unusual history.

Printed on delicate onionskin paper in the early years of the French Republic, the oversized revenue note is part of a donation to the ANA Money Museum by Mrs. Fred (Bertha) Howard from a collection formed by her late husband. The handwritten troop payment note from Fort de Chartres in the Illinois country of Louisiana Territory bears the signature of post administrator Joseph Lefevre.

Sites Sought for Spring and Summer Shows

On March 19, during the ANA's National Money Show in Cleveland, Ohio, the Association's Board of Governors will hear pre-scheduled proposals by ANA-member clubs and individuals, as well as various convention and visitors bureaus, for possible sites for future ANA Anniversary Conventions, generally held in July or August. Also to be considered are locations for ANA National Money Shows that are held each March.

Proposals are required to include letters of support from potential ANA-member host clubs. Convention and visitors bureaus were asked to provide detailed bids for convention facilities and hotel accommodations. The Board of Governors will select sites at its meeting in August at the Association's 106th Anniversary Convention in New York City.

Bressett Recognizes Six with Presidential Award

At the Florida United Numismatists (FUN) 42nd annual show, held January 9-12 in Orlando, Florida, ANA

President Kenneth Bressett honored six members of the American Numismatic Association for their contributions to the ANA and the hobby community. Recognized were Jack Bruner of Fort Myers, Florida; Cindy Grellman of Lake Mary, Florida; Thomas Hallenbeck of Colorado Springs, Colorado; Robert Hendershott of Jefferson City, Missouri; Arthur Kagin of Des Moines, Iowa; and Raymond Merena of Wolfeboro, New Hampshire.

ANA World Wide Web Site

<http://www.money.org>

E-MAIL ADDRESSES

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Membership News

As president of the American Numismatic Association, I extend to all members and guests an official invitation to the ANA's 106th Anniversary Convention in New York City, July 30-August 3. The international bourse, educational presentations, club meetings and multi-session auction will be held in the Marriott Marquis Hotel, which also offers ANA members comfortable accommodations at special convention rates.

Make your plans now; I look forward to seeing you there!

—Kenneth Bressett
ANA President

Award Nominations Accepted for Representative Program

Nominations are being solicited through April 15 for outstanding club representatives, district delegates and regional coordinators in the ANA's Representative Program. Award recipients will be honored at the 106th Anniversary Convention in New York.

Nominees will be judged on their contributions to the program and the hobby, including active promotion of ANA membership at local shows and ANA conventions, recruiting and retaining member clubs, and assisting clubs in building membership and programs. Regional coordinators also

will be appraised for their effectiveness as well as that of the district delegates and club representatives working under their guidance.

Nominations must include the nominee's background and specific contributions to the Representative Program. For more information, contact Rudy Bahr, director of Membership, Marketing and Advertising.

Bourse Applications Available for Spring 1998 Show

ANA member dealers planning to attend the National Money Show in Cincinnati, Ohio, March 19-21, 1998, can now obtain bourse applications. Dealers may share their

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Membership News

table(s) with one other independent dealer. The maximum number of assistants allowed to work at each table is four, all of whom must be ANA members employed by the dealer(s). Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to approval. Bourse applications are available from the Convention Department or the ANA's Fax-on-Request Service, 800/910-7224 (#201516).

Summer Conference Scholarships Available

Each year a number of scholarships are available to ANA's Annual Summer Conference, a week-long program of numismatic education and camaraderie in Colorado Springs, Colorado. Education Director James Taylor reports that although the number of scholarships varies from year to year, funding by individual members, dealers, local and regional clubs, and the ANA made it possible for 34 young numismatists and 18 adults to attend last year's Conference. Those interested in applying for or sponsoring a scholarship for this year's Summer Conference, scheduled for July 12-18, should contact the Education Department immediately.

List of Nominees for 1997 Election Grows

With the ANA's upcoming election of officers, nominations have begun to arrive and candidates have started to prepare their campaign strategies. The offices that will be vacated in 1997 because of the expiring terms of incumbents, and to which new officers must be elected, are the

presidency, vice presidency and all seven governors' seats.

At press time, the following individuals had received the required five club and five individual nominations. Only those nominating organizations whose ANA membership was current at the time of the nomination are noted.

Nominations will be accepted through March 31. Nomination forms and guidelines are available from the ANA's Executive Offices; Fax-on-Request Service, 800/910-7224 (#201551); or World Wide Web site.

For President and Member of the Board of Governors:

ANTHONY SWIATEK

Manhasset, New York

Nominating Organizations: Detroit Coin Club, Grosse Pointe Numismatic Society, Milwaukee Numismatic Society, Society for U.S. Commemorative Coins, South Shore Coin Club

For Vice President and Member of the Board of Governors:

SCOTT TRAVERS

New York, New York

Nomination Accepted

Nominating Organizations: American Israel Numismatic Association, Central States Numismatic Society, Charleston Coin Club, Daniel Boone Coin Club, Detroit Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Empire State Numismatic Association, Fremont (CA) Coin Club, Glass Center Coin Club, Grosse Pointe Numismatic Society, International Association of Silver Art Collectors, Israel Numismatic Society of Long Island, Israel Numismatic Society/Israel Coin Club of Los Angeles, Logansport Coin Club, Long Island Coin Club, Los Angeles Coin Club, Low Country Coin Club, Milwaukee Numismatic Society, Mohawk Valley Coin Club, Montgomery County Coin Club, Muncie Coin & Stamp Club, Oswego County Numismatic Association, Paper Money Collec-

tors of Michigan, Peninsula Coin Club, Professional Numismatists Guild, San Bernardino County Coin Club, Santa Ana Coin Club, Society for U.S. Commemorative Coins, South Shore Coin Club, Upland Coin Club, Westchester County Coin Club, Youngstown Numismatic Club

For Member of the Board of Governors:

H. ROBERT CAMPBELL

Salt Lake City, Utah

Nominating Organizations: Anchorage Coin Club, Big Island Coin Club, Camelback Collectibles Club, Central States Numismatic Society, Charleston Coin Club, Daniel Boone Coin Club, De Kalb County Coin Club, Dodge City Coin Club, Eastlake Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Glendale Coin Club, Greater Daytona Beach Coin Club, Greater New Bedford Coin Club, Hanover Numismatic Society, Israel Numismatic Society of Long Island, Israel Numismatic Society/Israel Coin Club of Los Angeles, Kankakee Coin, Stamp & Sport Card Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lithuanian Numismatic Association, Litton Coin Club, Long Island Coin Club, Los Angeles Coin Club, Love Token Society, Main Line Coin Club, Manhattan Coin Club, Mid-Valley Coin Club, Milwaukee Numismatic Society, Muncie Coin & Stamp Club, New Hampshire Numismatic Association, Oswego County Numismatic Association, Philadelphia Coin Club, Philippine Numismatic & Antiquarian Society, Santa Ana Coin Club, Silver Sands Coin Club, South Shore Coin Club, Token & Medal Society, Trenton Numismatic Club, Tucson Coin Club, Wabash Valley Coin Club, West Valley Coin Club, Youngstown Numismatic Club

HELEN CARMODY

Huntington Beach, California

Nomination Accepted

Nominating Organizations: Big Island Coin Club, California Exonumist Society, Camelback Collectibles Club, Chula Vista Coin Club, Detroit Coin Club, Diablo Numismatic Society, Empire State Numismatic Association, Fairfield Coin Club, Fremont (CA) Coin Club, Garden Grove Coin Club, Grosse Pointe

Membership News

Numismatic Society, Hartford Numismatic Society, Hawaii State Numismatic Association, Honolulu Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Leisure World Coin Club, Los Angeles Coin Club, Mid-Valley Coin Club, Military Coin Club, Northern California Numismatic Association, Numismatic Association of Southern California, Orange Coast Coin Club, Peninsula Coin Club, Professional Numismatists Guild, San Diego County Inter-Club Numismatic Council, San Francisco Coin Club, Society for U.S. Commemorative Coins, Society of Philatelists & Numismatists, Solano Silver Round Club, Vallejo Numismatic Society, West Valley Coin Club

THOMAS HALLENBECK

Colorado Springs, Colorado

Nominating Organizations: Colorado Springs Coin Club, Colorado Springs Numismatic Society, Colorado-Wyoming Numismatic Association, Denver Coin Club, Pikes Peak Adventure League

KAY EDGERTON LENKER

San Diego, California

Nominating Organizations: California Exonumist Society, Chula Vista Coin Club, Detroit Coin Club, Grosse Pointe Numismatic Society, Military Coin Club, Redlands Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society

WILL ROSSMAN

Dallas, Texas

Nominating Organizations: Colorado-Wyoming Numismatic Association, Detroit Coin Club, Grosse Pointe Numismatic Society, Israel Numismatic Society/Israel Coin Club of Los Angeles, Los Angeles Coin Club, Society for U.S. Commemorative Coins

JOHN WILSON

Milwaukee, Wisconsin

Nomination Accepted

Nominating Organizations: Anchorage Coin

Club, Central States Numismatic Society, Civil War Token Society, Columbus Numismatic Society/COINS, Detroit Coin Club, Flint Flying Eagle Coin Club, Grosse Pointe Numismatic Society, Illinois Numismatic Association, Indianapolis Coin Club, International Association of Silver Art Collectors, Israel Numismatic Society of Long Island, Jacksonville Coin Club, Logansport Coin Club, Michigan State Numismatic Society, Milwaukee Numismatic Society, Paper Money Collectors of Michigan, Professional Currency Dealers Association, Professional Numismatists Guild, South Shore Coin Club, Waukesha Coin Club

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Walter C. Herold
Steven Mansdorf
David Paszamant
Anthony Swiatek
Adna G. Wilde Jr.

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

MARCH

1-2 HAGERSTOWN, MD. Venice Ballroom, Dual HiWay (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Club Coin Show. Robert K. Brechbiel, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/739-5414.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

8-9 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 39th Annual Spring Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

8-9 YORK, PA. Springetts Fire Hall, 3013 E. Market St. York Coin Club 36th Annual Coin Show. Jane Knaub, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

9 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). 24th Annual Coin

ANA EVENTS

March 14-17 CLEVELAND, OH. Holiday Inn-Select, I-71 & Rt. 82. 36th Annual Coin Show presented by the Warrensville Heights Coin Club (officially sanctioned ANA pre-show). WHCC, c/o Bill Krizsan, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

March 20-22 CLEVELAND, OH. Cleveland Convention Center. National Money Show sponsored by the American Numismatic Association. Contact Convention Department.

April 20-26 National Coin Week (Theme: "The Changing Face of Money"). Contact Education Department.

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact Education Department.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. American Numismatic Association 106th Anniversary Convention. Contact Convention Department.

August 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/351-8409, fax 703/351-8410, or ANA Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

March 1-2 BILOXI, MS. Holiday Inn Express, 2416 Beach Blvd. 36th Annual Mississippi Numismatic Association State Convention & Coin Show. Louis Vilalpando, P.O. Box 951, Meridian, MS 39302, telephone 601/388-4607 or 601/388-0881.

March 13-15 CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Tennessee State Numismatic Society 32nd Annual Convention. Terry Hess, Box 831, Clemmons, NC 27012, telephone 910/766-5963.

March 28-29 PORTLAND, OR. Red Lion Hotel-Lloyd Center, 1000 N.E. Multnomah. Pacific Northwest Numismatic Association Annual Coin, Stamp & Sports Card Show hosted by the Willamette Coin Club. Rob Retz, 5757 N.E. Emerson St., Portland, OR 97218-2405, telephone 503/287-6626.

April 6 MATTOON, IL. Ramada Inn, E. Rt. 16 & I-57 (1/2 mi. W. of I-57, Exit 190). Illinois Numismatic Association Spring Coin Show. M.D. Shepherd, P.O. Box 143, Mattoon, IL 61938.

April 11-13 INDIANAPOLIS, IN. Indiana Convention Center. Central States Numismatic Society 58th Anniversary Convention & Coin Show. Marvin Mericle, 1928 Dominion Dr., Ft. Wayne, IN 46815, telephone 219/749-2539.

April 26-27 OMAHA, NE. Holiday Inn, Ford Hall, I-80 & 72nd St. 42nd Annual Convention of the Nebraska Numismatic Association, hosted by the Omaha Coin Club. OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone Ralph Reeves, 402/393-4143, or Steven C. Drake, 402/571-5421.

May 18 KENOSHA, WI. Kenosha Union Club, 3030 39th Ave. (1/2 mi. N. of Hwy. 142). Numismatists of Wisconsin 37th Annual Convention hosted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

Membership News

& Paper Money Show sponsored by the Mansfield Numismatic Society. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

16 PORTLAND, ME. Holiday Inn—West, Exit 8, Maine Tpk. (Riverside St.) Gorham Coin Club Coin Show. Stephen Crain, 89 Varney Mill Rd., Windham, ME 04062, telephone 207/892-7113 (evening).

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

APRIL

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association

Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

11-13 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPENEX) hosted by the White Plains Coin Club & Westchester County Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

19-20 LAVALE, MD. LaVale Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Western Maryland Coin Club Coin Show. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-20 SALEM, VA. American Legion, 710 Apperson Dr. Salem Coin

Club Spring Coin Show. Emmett Yonce, 2040 Roanoke Rd., Daleville, VA 24083, telephone 540/992-5331.

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

MAY

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association.

CALENDAR OF EVENTS

REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department **at least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

Send completed form to:

***The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279
Fax 719/634-4085**

Sponsoring organization(s) _____ ANA # _____

Name of show _____

Check one: _____ local show _____ regional show _____ national show

Show date(s) _____

Show location _____

Street (or other directions) _____

City _____ State _____

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title _____ Telephone (optional) _____ /

Address _____

City _____ State _____ Zip _____

Membership News

tion. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

31 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 7th Annual Spring Coin Show. Bourse Chairman Phil Machonis, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/656-4475.

SOUTH

MARCH

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

8 SAN ANTONIO/LIVE OAK, TX. Live Oak Civic Center, Rocket Room, 8101 Pat Booker Rd. (@ Loop 1604 N.E.). Alamo Coin Club Coin Show. Bourse Chairman Harold Eiserloh, P.O. Box 100714, San Antonio, TX 78201-8714, telephone 210/341-6587.

15-16 ORANGE, TX. Ramada Inn, 2610 W. I-10. Greater Orange Coin Club Spring Coin Show. Dewey Scott, P.O. Box 1324, Orange, TX 77630, telephone 409/883-6388.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

22-23 LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 37th Annual Coin & Sport Card Show sponsored by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493, or telephone Sharron Rice, 806/796-1883 or 806/792-0428.

CENTRAL

MARCH

2 RACINE, WI. Racine Marriott Hotel, 711 W. Washington Ave. (Hwy. 20). Racine Numismatic Society 59th Annual Coin & Collectible Show. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

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Sheraton Inn, 525 33rd Ave. S.W. (W. of I-380 @ 33rd Ave. Exit). Cedar Rapids Coin Club Spring Coin Show. Brian Fanton, P.O. Box 81, Hiawatha, IA 52233-0081.

9 JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. Coin Show conducted by the Will County Coin Club. Clayton J. Hagemann, P.O. Box 141, Plano, IL 60545-0141, telephone 630/552-3491.

9 LINCOLN, NE. Park Center Rec, 2608 Park Blvd. Annual Coin Show sponsored by the Lincoln Coin Club. Frank Mills, c/o LCC, 2726 N.W. 9th St., Lincoln, NE 68521.

9 NORWALK, OH. VFW Hall, Milan Ave. (U.S. Rt. 250 N.). 37th Annual Coin Show held by the Firelands Coin Club. FCC, P.O. Box 841, Norwalk, OH 44857.

16 BRADLEY, IL. Ramada Inn, 800 N. Kinzie Ave. (Rt. 50, 1 mi. S. of I-57). Kankakee Coin, Stamp & Sport Card Club Spring Festival Show. Bourse Chairman Michael B. Doran, c/o KCSSCC, P.O. Box 150, Bradley, IL 60915-0150, telephone 815/937-4409.

16 FT. WAYNE, IN. Allen County Fairgrounds, 2726 Carroll Rd. Old Fort Coin Club Annual Coin & Paper Money Show. Mark Eberhardt, P.O. Box 11051, Ft. Wayne, IN 46815, telephone 219/486-8876.

23 FOSTORIA, OH. UAW Fellowship Hall, Rt. 199 N. & Plaza Dr. Fostoria Coin Club Annual Spring Coin Show; display & sales by the International Order of Wooden Money Collectors. Phil Warrington, 104 S. SR 587, Fostoria, OH 44830, telephone 419/435-7135.

23 MANHATTAN, KS. Manhattan Holidome, 530 Richards Dr. Manhattan Coin Club Coin & Stamp Show. Bourse Chairman Mark Ross, P.O. Box 522, Manhattan, KS 66502, telephone 913/539-3815.

23 MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (State Hwy. 55 S.). Tri-City Coin Show cosponsored by the Valparaiso Coin Club and the Goodfellow Coin Club. Louis J. Fattore, 4262 M.L. King Dr., Gary, IN 46409, telephone 219/884-6675.

23 OMAHA, NE. Holiday Inn, 72nd St. & I-80. SAC-Midwest Coin Club Coin Show. Mike Dilleuth, c/o SMCC, 15671 Marcy St., Omaha, NE 68118, telephone 402/293-9596.

23 SPRINGFIELD, IL. Northfield Center, 3210 Northfield Dr. (@ Dirksen Pkwy., next to Juke Box Junction). Annual Spring Coin Show held by the Central Illinois Numismatic Association. Steve Butler, 1712 S. First St., Springfield, IL 62704, telephone 217/528-7634.

APRIL

6 INDIANAPOLIS, IN. Wayne Township Fire Station, 5401 W. Washington St. Indianapolis Coin Club Spring Firehouse Show. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

6 MILAN, IL. Milan Community Center, Camden Park, U.S. Rt. 67. Quad City Coin Club Annual Spring Coin Show. John Brixey, c/o QCCC, P.O. Box 332, Moline, IL 61266, telephone 309/788-8726.

6 OWATONNA, MN. Ramada Inn, I-35 & Hwy. 14. Owatonna Area Coin & Stamp Show sponsored by the Owatonna Coin & Stamp Club. Chairman Dave Diffendorfer, 2657 S.E. 54th Ave., Owatonna, MN 55060, telephone 507/451-1079.

19-20 SPRINGFIELD, MO. University Plaza Trade Center (Upper Level), 625 E. St. Louis St. Ozarks Coin Club Coin & Collectors Show. Karen

Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262 (after noon).

WEST

MARCH

1 McMinnville, OR. McMinnville Community Center, 600 N. Evan St. McMinnville Coin Club Coin & Stamp Show. Gary Reschly, 420 E. 5th St., McMinnville, OR 97128, telephone 503/472-1838.

8-9 EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. 31st Annual Eureka Coin Club Show. Harry Dixon, P.O. Box 505, Eureka, CA 95501, telephone 707/442-1106.

9 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

APRIL

12-13 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. 15th Annual Spring Coin Show conducted by the Sacramento Valley Coin Club. Bourse Chairman David Herr, P.O. Box 160122, Sacramento, CA 95816, telephone 916/885-9050.

13 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

19-20 BELLINGHAM, WA. Best Western Lakeway Inn, 714 Lakeway Dr. Bellingham Coin & Stamp Show conducted by the Bellingham Coin Club. Dan Forgues, 3815 Del Bonita Wy., Bellingham, WA 98226, telephone 360/671-0853.

Membership News

MAY

11 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

GERMANY

MAY

18 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

CLUB NEWS

At its 440th meeting, held in December, New Jersey's **Bergen County Coin Club** installed new officers. Elected president was Charlie Kaczyk; vice president, Joe Pecorino; recording secretary, Phil Kalanta; and treasurer, Bill Sudbrink. Founded in 1954, the club conducts meetings in Paramus on the third Thursday of each month at 8 p.m. at St. Matthew's Church, 167 Spring Valley Avenue.

Bill Stein, secretary of the **Beaumont Coin Club** (BCC) in Texas, reports that the organization presented its 1996 Outstanding Member Contributor award to Art Lar-

kin. Says Stein, "Art and Jack Provest spend a lot of time and some of their own money conducting our coin shows." Recipient of the club's 1996 Lifetime Achievement Award was Fred Lane, a member of the BCC for more than 30 years.

The **Diablo Numismatic Society**, serving Concord and Walnut Creek, California, has announced a new location for its monthly meetings, held on the third Thursday of the month (except July and December) at 7 p.m. The group now is getting together at the Veterans of Foreign Wars Hall (Post #5182), 2290 Willow Pass Road in downtown Concord. Meetings regularly feature speakers, show-and-tell sessions, and social activities. For more informa-



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Membership News

tion, write to the Diablo Numismatic Society, P.O. Box 5473, Walnut Creek, CA 94596.

Tom Casper of Wisconsin's **Milwaukee Numismatic Society** relates that St. John's Cathedral at 812 North Jackson Street in Milwaukee is searching for six coins reportedly placed in a cornerstone at the time of the church's dedication in 1847. As church officials prepare to celebrate the structure's sesquicentennial this year, they are having difficulty finding the cornerstone, whose whereabouts have been obscured by 150 years of repair and renovation. "A set of six coins from 1847, in MS-60 grade, would be worth \$3,410 today," Casper observes. "If you include three gold coins of the time,

you can add \$8,750." If necessary, the church will employ metal detectors to locate the cornerstone.

Doug Riley, editor of "The Coin Connection," a monthly newsletter produced by Florida's **Greater Jacksonville Coin Club** (GJCC), suggests making a list of numismatic resolutions for the New Year. "Why not set some coin-collecting goals, such as adding that key date to your collection, reading a numismatic book, or attending a coin show or club meeting in a nearby town?" he asks. Riley personally has resolved to "cherry-pick at least five major die varieties"; present a program at a future club meeting; and assemble two numismatic displays for the GJCC's coin show in May. "Setting goals can

be fun," he says, "and can provide you a sense of accomplishment."

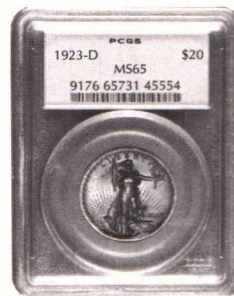
As a special holiday souvenir, the **Hillside Coin Club** (HCC) of Illinois produced 150 metal boxes with Eisenhower dollars affixed to the lids. The round "cointainers" measure 2 inches in diameter and are handy for holding paper clips, stamps and small treasures. Boxes can be purchased for \$5 each (while supplies last) from the HCC, P.O. Box 750, Hillside, IL 60162-0750.

The **International Association of Silver Art Collectors** (IASAC) is seeking information about silver rounds and bars issued by coin clubs and other collector organizations. Send photocopies of specimens (obverse and reverse), along with the

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Membership News

composition, date of issue, mintage, and name and address of the issuing organization, to IASAC, Club Bars and Rounds, P.O. Box 28415, Seattle, WA 98118.

According to the "Proof Sheet," printed monthly by California's **Whittier Coin Club**, the scalps of red-headed woodpeckers were used as a medium of exchange by the Yurok Indians. Used also as decorations on headdresses and other tribal regalia, this odd currency often included the upper half of the bird's bill. The value of the scalps depended on their size, with small ones equal to 50 cents or \$1 in United States currency, and larger ones good for up to \$5 in trade. The Hupa tribe of California reportedly

also used woodpecker scalps for decoration and currency, but valued them from 10 cents to \$1 each.

Nominations now are being accepted for the 1997 Walt L. Mason Jr. Award through July 1. The award will be announced at the **Virginia Numismatic Association's** annual convention in September. Nominees must be numismatically active in the Middle Atlantic region (Delaware, Pennsylvania, New Jersey, Maryland, District of Columbia, Virginia, and North and South Carolina). Send nominations to Walt Mason Fund, P.O. Box 2301, Springfield, VA 22152.

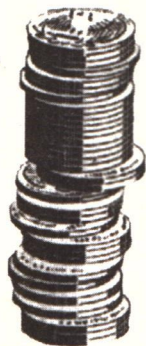
During a spirited auction at a recent meeting of California's **Liberty Numismatic Society** (LNS), Presi-

dent Tom Lovelace prevailed over Vice President Chuck White by bidding \$195 for a bottle of 1943-dated steel cents donated by LNS Director Stu Denton. Upon examination of the bottle's contents, Lovelace discovered that the number of cents totaled 1,150, rather than the reported 3,006. In the spirit of fairness, the bidding was reopened at the following meeting with a \$75 offer from Lovelace. The results of this battle for the cents are not known at this time. (By the way, Lovelace's census of the lot revealed that more than half the cents bore "S" mintmarks. More than 100 specimens were uncirculated, and another 50 San Francisco issues graded at least Extremely Fine.) •

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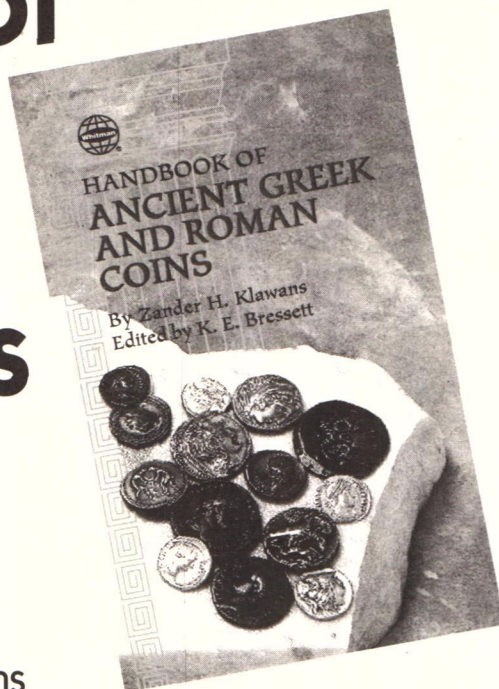


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Mintmark Distribution

continued from page 273

struck. Also, the stem of the highest olive sprig is so thin that it almost seems to be separated from the branch.

Moving along to the last two years of issue, about 69 percent of the 1944 Mercury dimes sampled had the large, "Serif-Styled S"; the rest showed a large, "Knob Tailed" mintmark. Of the 1945 specimens, about 63 percent showed a "Knob-Tailed S." Approximately 26 percent of the coins of this date had a "Micro S"; the remaining 10 percent had the large, "Trumpet-Tailed S." This jibes with Lange's findings, which rank the large, "Knob-Tailed S" mintmark as the most common for 1945, and the large, "Trumpet Tailed" variety as

the least encountered.

In total, about half of all "S" mintmarks for the 1940-45 period were of the large, "Serif Styled" variety. A little more than 17 percent of the coins carried the "Small S" mintmark used from 1917-41; about the same percentage were "Knob-Tailed." Roughly 12.5 percent carried the "Trumpet Tailed" mintmark, while less than 5 percent had the "Micro S."

This brief study was designed to call more attention to mintmark varieties in the Mercury dime series. It will be interesting to see if additional studies replicate these results. •

Sources

Breen, Walter. *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*. New York: Doubleday, 1988.

Lange, David W. *The Complete Guide to Mercury Dimes*. Virginia Beach, VA: DLRC Press, 1993.

Born in Jersey City, New Jersey, in 1952, Dr. John Golden began collecting Mercury dimes (and other United States coins) from circulation in 1961. Currently he teaches economic history at Allegheny College in Meadville, Pennsylvania, where he has been employed since 1989.

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Grading Saint-Gaudens Double Eagles

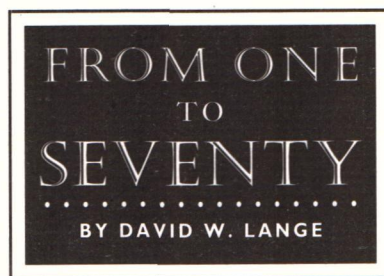
ANY SURVEY OF the most beautiful United States coin types will almost certainly place Augustus Saint-Gaudens' design for the 1907 double eagle near the top. These impressive \$20 pieces appeal to both numismatists and the general public. Fortunately, with the exception of a half dozen or so rare dates, most coins in this series are available over a wide range of Mint State (MS) grades.

Collecting Saint-Gaudens double eagles by date and mint is an expensive undertaking, and the typical collector will be satisfied with a few examples to serve as type coins. A type collection can include just a single coin, or one without the motto IN GOD WE TRUST (1907-08) and one displaying the motto (1908-32). The latter span includes coins featuring 46 stars around the obverse border (through 1911) and 48 stars (1912-32), a change reflecting the admission to the Union of the states of New Mexico and Arizona.

The high-relief edition dated MCMVII (1907) may be added to these three sub-types. Owning one of these spectacular double eagles is as close as most collectors will come to possessing this coin type as its creator originally intended it to be.

The high-relief type is not especially rare, though its popularity makes it relatively expensive. Since these prototypes didn't actually circulate to any extent, most specimens are Mint State or only slightly worn from mishandling. In fact, pieces grading less than About Uncirculated (AU) probably were carried as pocket pieces. As there are quite a few examples certified in grades AU-55

through MS-64, you will want to exercise patience in selecting the most eye-appealing specimen your budget



permits. Not all coins certified in a particular grade are equal in aesthetic value, and you should examine a number of these high-relief twenties before making a purchase.

Among the problems to watch for with this issue are rim bumps and hairlines. Damage to the rims is especially prevalent on high-relief coins, as their sharp rims conspired to make this area quite vulnerable. While such damage is weighed when assigning a coin's certified grade, a problem-free coin is always preferable, whatever the grade.

Hairlines are fine scratches imparted by contact cleaning or sliding within envelopes or loose coin holders. They also can result from the moving slides in coin albums, though I believe this cause has been greatly overstated by most numismatic writers. Hairlines may not be evident without a bright light (75 to 100 watts is ideal), so you shouldn't buy a coin when the dealer doesn't have a good incandescent lamp at his shop or bourse table.

The low-relief type without IN GOD WE TRUST was coined only

during 1907 and the early part of 1908, yet examples are plentiful in all grades. The 1908 Philadelphia issue is especially abundant in Mint State grades and makes an excellent type coin. Most coins with the motto also are available in grades up to and including MS-65. Dates such as 1924, 1927 and 1928 are especially common. The early dates (1908-16) have more textured fields than the later pieces, which are quite brilliant. The form of luster you prefer is a purely personal choice.

With so many high-grade coins from which to choose, there's no reason to be careless in selecting your specimen. Things to watch for include the rim bumps and hairlines mentioned (though these are not as prevalent with the low-relief type), as well as heavy contact marks on critical elements of the design or in exposed parts of the fields. Contact marks are more common on the low-relief coins, since these were actually bagged and shipped from the mints to various banks and often were moved repeatedly over many decades. Marks on important features, such as the date and mintmark or Liberty's face, weigh more heavily when grading a coin than do marks hidden within the folds of Liberty's gown or the eagle's feathers. •

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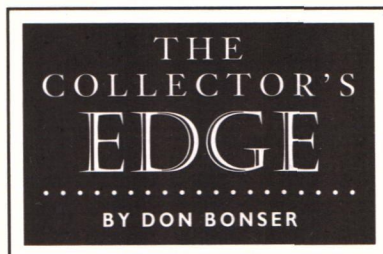
Remove Coins from Old Albums with Care

PART OF THE pleasure of coin collecting is owning and understanding an artifact from another era. With this satisfaction comes an understanding of how to care for coins and how they were cared for in the past. The answers to the questions posed this month explore variations on this theme.

Q. I have some old albums produced by Wayne Raymond that are filled with sets of uncirculated coins originally assembled in the 1950s. In the 20 years I have owned them, the coins have slowly toned.

I would like to remove the coins from these albums and place them in

more inert holders to better protect them and prevent further toning. Do you recommend this? More



importantly, how do I remove them without causing "slide marks," which lower their value?

—R.W., Texas

A. I see no problem with removing your coins from their albums to protect them from the atmosphere and discourage further toning (i.e., oxidation). However, as you suspect, proper removal is vital to preserving them as they are now.

For the benefit of *Numismatist* readers, the pages in Wayne Raymond albums were comprised of thick, multi-layered cardboard with tight-fitting holes for the coins. Movable, plastic slides covered both the obverses and reverses of the coins. Although these slides were chemically inert, they were rather hard and often scratched the surfaces of coins when they were in-

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serted or removed.

"Slide marks," as they are known in the coin-collecting hobby, usually show up as faint, parallel scratches on the high points of coins stored in such albums. You are wise to want to avoid causing slide marks, as they can significantly affect a coin's grade and value.

Before removing specimens from this type of album, make sure the slides are not touching the surfaces of the coins. This is accomplished by pressing gently on each coin while the slide is *securely in place*, thus pushing the coin deeper into its hole and out of harm's way. Pull out the slide, carefully turn over the page, and repeat the procedure. The coins then can be removed gently from the album (work over a padded surface in case a coin should drop).

Q. I've been purchasing silver Bust coins, mostly half dollars and dollars, for a couple of years. I have bought slabbed coins exclusively to avoid problem pieces and was quite happy with my collection until I showed some of them to a friend, who said he believed they had been cleaned. Is this possible? Why would grading services encapsulate cleaned coins?

—J.C., Tennessee

A. It is very possible—in fact, quite likely—that your coins were cleaned some time prior to their encapsulation. However, I hasten to add that this is not necessarily a cause for concern.

Coin cleaning was a common practice until 20 or 30 years ago. Older coins are more likely to have been cleaned; a good deal of Bust-

type coins received their first cleaning many decades ago. You should not be embarrassed about having them in your collection.

As long as the cleaning was not overly abrasive, grading services will certify and encapsulate such coins. It would be nearly impossible to assemble a collection of Bust coins that have not been cleaned in some way. My advice is to continue collecting encapsulated specimens that appeal to you and are pleasing to the eye, keeping in mind that some cleaning is normal.

I welcome your questions concerning coin care and preservation. Send them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org. •

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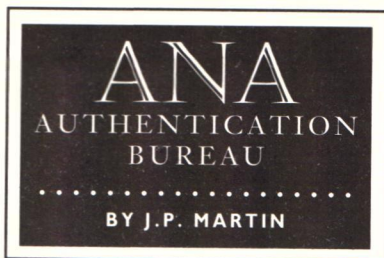
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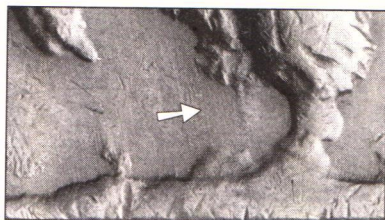
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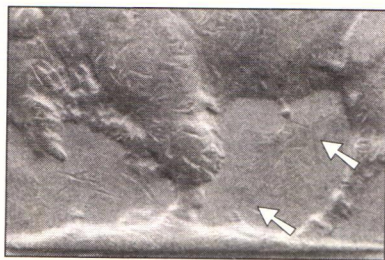


Authenticating the 1937-D Three-Legged Buffalo Nickel

The 1937-D Indian Head nickel with the so-called "three-legged buffalo" on the reverse is a popular coin with an interesting story behind it. According to A.D. Craig's August 1963 interview with an individual who observed the production of these 5-cent pieces at the Denver Mint, an operator of the No. 2 nickel press on the north side of the pressroom was polishing the "upper" (obverse) and "lower" (reverse) dies with 5 inches of reddish, abrasive paper mounted on the end of a stick. The press ran about 20 min-



Genuine: Note bison's missing foreleg.



Genuine: Arc of raised metal between left rear leg and left foreleg.



Actual Size: 21.21mm

Genuine 1937-D Indian Head nickel with three-legged buffalo.

utes before someone reportedly exclaimed, "Why, hell . . . that leg's polished off!" The dies subsequently were removed and condemned, as were the unbagged coins.

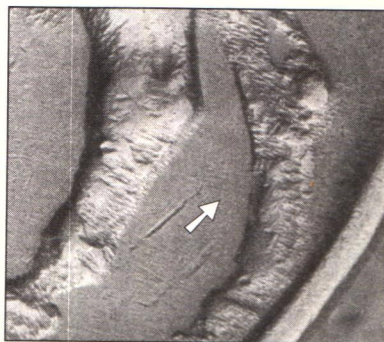
I know of no struck or cast counterfeits of the 1937-D three-legged nickel. All bogus coins are alterations, most of which are relatively crude. According to Walter Breen, most were made between 1957 and 1964 by removing the bison's right front foreleg from normal, four-legged 1937-D nickels.

Genuine 1937-D three-legged varieties are easily identified by a host of diagnostics. Advanced erosion necessitated heavy polishing of the devices on the obverse and reverse dies. Consequently, the fields seem high in relation to the design features. This is most evident on the reverse between the bison's back and the P of PLURIBUS and the first U of UNUM. A three-legged nickel shows a separation between the bison and the letters, while a normal 1937-D does not.

On a genuine 1937-D three-legged nickel, the bison's right rear leg is shallow and rough in comparison to the same leg on a normal is-

sue. A faint line of raised metal arcs from the left rear leg to just behind the left foreleg. (This important diagnostic has led some to refer to this variety as the "Urinating Buffalo," although the arc of metal begins well to the right of the bison's phallus.)

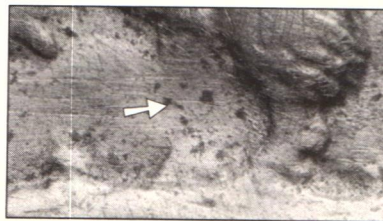
Close inspection of the obverse of a genuine specimen reveals roughness at the back of the Indian's neck, the result of die erosion. No other 1937 nickel I have seen displays this characteristic to the same degree. •



Genuine: Note bison's rough, shallow right rear leg.



Genuine: P of PLURIBUS and first U of UNUM are separated from bison's back.



Altered: Bison's right foreleg has been removed from a normal 1937-D nickel.



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4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant _____ Date _____

FEE CALCULATIONSNo. of
Items Rate

FEES: _____ x \$23.00 = \$ _____

FEES: _____ x \$40.00 = \$ _____

PLUS+ FEES: _____ x \$5.00 = \$ _____

POSTAGE (1 item) \$7.00: \$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ _____

ADDITIONAL INSURANCE: \$ _____
See worksheet on back)

TOTAL THIS ORDER: \$ _____

GENERAL INSTRUCTIONS


THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

Authentication  **Plus**

Fee for **A**uthentication  **Plus**

\$5.00 each additional evaluation question

Authentication  **Plus** service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

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Advertising Rates and Information

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month, seven weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 15th of the month, seven weeks preceding the issue's cover date, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials to ANA Advertising Sales Manager, **THE NUMISMATIST**, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

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Yakima to Europe

There is a Southern cliché that when you die, you must first go to Atlanta and wait to transfer to your final destination. Although I didn't die on the night of Wednesday, December 18, 1996, there were a couple of moments when I thought I had.

The previous week, two potential consignors had called wanting to include their collections in our sales. The first was from Yakima, Washington, and involved the settlement of an estate. It was the family's desire to get the coins to us before the end of the year, and this would require my presence with them and their lawyer. The second consignor lived in Florida, but the coins were in Indianapolis, and this gentleman would be in Indy for about a week prior to Christmas.

Knowing how excited my current wife would be if I traveled during Christmas, I made the decision to get both consignments in the same week. (Besides, I would be a lot safer on a plane than in a mall with crazed, last-minute shoppers.) Getting to Yakima was easy enough. The family was congenial and ready to consign their coins. Their lawyer was just as pleasant and [read this twice] quick to make a decision.

Once finished, it was time for my next destination. Paul Whitnah, our travel agent at M&M World Travel, had gotten me a great fare to Indy. Now, obviously there are no non-stop flights between Yakima and Indianapolis, so there would be a transfer or two involved. I allowed an entire day to get there, so at

6 a.m. I boarded a Mesa Airline flight to Portland, where I would take a four-hour Delta flight to Atlanta and then transfer to Indy.

As we approached Hartsfield International Airport in Atlanta, I listened to the announcements for connecting gate information. Mine was in the same concourse where I would be arriving, and I had plenty of time. However, upon disembarking in Atlanta, I learned that my flight to Indy had been canceled. You see, there was this soft, white, fluffy stuff descending from the heavens. Now, if you live in the North, this is no big deal, but down here in the South, all we know about snow and ice is that the faster you drive, the quicker you can get somewhere.

The good Delta folks rerouted me on Flight 354 to Cincinnati, where I would transfer and make the short hop to Indianapolis. More than half the flights were canceled, but 354 was a go. No problem. Some people believe that the number 666 has some significance. Well, I'll long remember number 354. I settled into an aisle seat, 40H, and was delighted when the door shut and no one sat next to me.

The L10-11 backed out of the gate and, according to the captain, we were sixth in line for de-icing. No problem. After a wait of 30 minutes or so came another announcement of interest: "Because of the international flight schedule, those planes will be receiving preference for de-icing, so they will momentarily delay our departure." Uh-huh, okay, no problem, where's my aspirin?

It was about this time that another ominous event occurred. The flight attendants started the movie. A movie for a flight from Atlanta to Cincinnati? (I should note that the

flight was to continue to America's left coast.) Rather than watch Bill Murray joke with elephants, I decided to do some letter writing to customers. (Please accept my personal apology if you are one of the very few who did not get a letter from me that week. I assure you it is only because I did not have your correct zip code.)

Flight attendants Sandy and José now broke out the beverage cart. "Oh, Sandy, may I have some Valium, Zanax and Elavil to go with my Diet Coke?" Periodically, I could hear, but not see, other planes taking off. However, we had not moved in an hour, so I assumed that People's Express, Pan Am, Mohawk and Ozark must have broken in line.

By now I had written everyone I knew, had known or would like to know. The airphone was not working, and the second movie was about to begin. I had cried when I saw the *Spitfire Grill* the first time, so I decided not to watch. Besides, chances were good that the fluffy, falling white stuff would have me crying anyhow before the night was over. José and Sandy had now served everyone at least three times. They came over and, during the course of the next hour, I got to see their family pictures and was offered all the Diet Coke I could drink. (To my surprise, flight attendants do not carry Zoloft, Paxil, Effexor, Wellbutrin, Thorazine or Clozaril for emergencies such as these.) Suddenly, the plane moved, and the ensuing announcement revealed that only four planes were ahead of us for de-icing. No problem.

Sad things were happening at the *Spitfire Grill* and apparently in first-class, too, where the 21-year-old, blonde flight attendant whose first name ended with two I's had lost

control. Sandy and José were dispatched to quell the insurrection and "Double I" assumed control of their beverage cart only to have a group of thirsty passengers extract all of the small bottles that are so popular with celebrants. There always seems to be one person who didn't get their daily dose of Prozac. A lady a few rows behind me must have been the one, because she announced that it was time for her to get off this plane no matter what and that she was on her way to the cockpit to see the captain. I asked "Double I" if she shouldn't speak to the lady. Her reply made more sense than my question, as she exclaimed, "I'm not getting near that woman."

After having lost my two newest, best, forever friends, it was time to read. I relate to *Vogue* about as well as I do *Popular Mechanics*, so I chose *Reader's Digest*. (Did you know that if you read *Reader's Digest* upside-down, you can still understand it?) Having read two or three, heart-warming stories, I learned from José and Sandy that we were next in line for de-icing. Good thing, because the third movie was beginning. But at least the woman behind me was back in her chair, where she was pouting but unarmed.

Other than her and one man who kept repeating that Delta stood for "Doesn't Ever Leave the Airport," all the passengers in my area stayed fairly calm. Just as Tom Hanks was getting this rock group to sign a contract, our pilot made a stunning announcement: "Prepare for de-icing." You guessed it—it happened! Now, at 11 p.m., as we moved toward a runway, it occurred to me that I just might have missed my connecting flight to Indy, which was scheduled to leave at 8:25 p.m.

An hour later, I entered a deserted

Cincinnati airport, went to the first pay phone I saw and secured a rental car for the continuation of my sojourn to Indianapolis. It took me about three more hours to drive the 96 miles through the snow. I located my hotel and settled in for three-plus hours of sleep, for my appointment was not until 8 a.m.

When I tell people this story, they say, "Why do you put up with that?" Well, actually I didn't plan on it snowing in Atlanta or Cincinnati, but I did think I had allocated enough time to get from Place A to Place B. I just didn't know that B had been moved to Europe!

More importantly, I've learned that when someone is contemplating the decision to consign, we have to respond immediately. Over the years, we have lost some deals because we didn't act quickly enough. So until Ron Allen decides that Delta needs to fly non-stop from Yakima to Indianapolis, I'll continue with what has worked so far. •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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The ANA Money Museum Collection: Yours to Build

Although the Money Museum of the American Numismatic Association has grown to encompass one of the world's largest and finest collections, today numbering some 300,000 items, it still manifests many deficiencies and gaps in its overall holdings. It is a young institution, and for this reason, members—and other collectors as well—can make truly important contributions that may not necessarily be items of great price. Realizing this, many individuals consistently make significant tax-deductible donations that create an ever-finer resource for us all.

The Museum cabinet belongs to all ANA members; it is your collection in a very real sense. It is actively used by many, whether visitors, researchers, students, teachers, publishers or private collectors. The better the collection becomes, the more we can benefit numismatists, so I am offering some suggestions for those of you who would like to help with gifts of your own.

Ancient Coins

Virtually any ancient coin in attractive condition is a welcome addition to the cabinet (particularly gold issues, since the collection is quite deficient in these). We presently have roughly 5,000 ancient coins of all kinds, including Byzantine issues. Of these, about half consist of hoard issues that are not in pleasing condition and often essentially duplicate one another.

Medieval Coins

This area is rather weak, containing only about 500 coins. Again, a fair number of specimens are hoard pieces. The collection of English hammered coins is notably weak for illustrating such an interesting field, and the selection of coins from other areas is far from representative.

Early American Coins

American colonial coinage is fairly well represented, although examples of a number of significant issues still are lacking, such as the New England and Willow Tree silver coins of Massachusetts Bay, the American Plantations token, Higley coppers of Connecticut, Standish Barry silver, and Ephraim Brasher gold. Holdings of other items are by no means complete, and contributions in this field are always especially welcome.

Early American Paper Money

The great diversity of 18th-century American paper currencies is barely represented in the Museum's collection; all additions are invited.

United States Mint Issues

Among 19th-century issues, the Barber series are essentially complete, but are in mediocre condition. The Indian cent, 2 cents, and Shield and Liberty types of 5-cent collections are truly outstanding, but the Seated Liberty series still have many major gaps in their date and mint runs, as does the museum's collection of 3-cent pieces.

Overall, the collection probably is weakest in its representation of gold issues of all kinds, especially among the early dates. The Museum's Bust silver, half cent and large cent series are fairly representative, but feature low average grades and a limited selection of die varieties. Some major

pieces still absent from the collection are the 1793 half cent; 1794 and 1796-1805 half dimes; 1797-1805 dimes; and early key quarters, half dollars and dollars. The collection of pattern coins also is relatively small.

The 20th-century series are essentially complete in high grades, with the exception of some major rarities and varieties: the 1918/7-D 5 cents; the 1943/2 5 cents; the 1918/7-S 25 cents; and a host of "error" coins, including pieces struck from doubled dies, in off metals or with repunched mintmarks. The ANA's assemblage of error coins actually is quite impressive—the A.K. Berry dollar collection being considered the foremost in the world—but the cabinet still lacks many interesting representatives. The gold series are not complete, although some truly important pieces are included (the 1907 high-relief Saint-Gaudens \$20 and the 1933 \$10, for instance).

United States Paper Money

Here, the Museum's collection is in some respects unsurpassed, but many National Bank note issues are not yet represented. Many obsolete issues also are absent.

United States Private Coinages

This is an important section in which the Museum is very deficient, with only a couple Georgia, California and Colorado pieces, and a small selection of California fractional gold.

Medals, Orders and Decorations

The collection contains many modern commemorative medals from around the world, but few really important, historical, handsome or rare examples. For instance, it includes no original U.S. Mint silver Indian Peace medals—among the most significant numismatic items in Ameri-

can history. It has only a handful of pieces of any kind from the 18th century or earlier. It does claim a selection of military decorations and service medals, but virtually no examples of the beautiful orders of recognition awarded for state purposes around the world.

American and Foreign Tokens

This is an area in which almost any donation could be a valuable contribution. Although the ANA's collection in general is large and impressive, there remain large gaps in this vast field. American sutler and Indian trader tokens, early merchant and counterstamped pieces, and historical rarities are much needed. The addition of almost any medieval and early modern European pieces would constitute an improvement.

Early Modern Foreign Coins

The collection contains very few early modern gold pieces and also is weak in subsidiary and minor coins. (The strength of the cabinet is in "dollar"-sized pieces, but here, too, there are many gaps.)

Recent Foreign Coins

The collections of contemporary coinages are fairly strong, except for rarities, gold and bullion pieces.

Foreign Paper Money

Many issuing authorities still are unrepresented, and only a selection of the known issues from many other countries currently is in the cabinet, even though the ANA's holdings are fairly large. Most recent issues, and higher denominations in general, are not yet included. A glaring void is to be seen in the series of British notes.

Ethnological Currencies

In the realm of "traditional" monies,

and the standards and emblems of wealth they represent, the ANA has the start of a representative collection, but there are quite a few forms of what some collectors wrongly call "primitive" or "odd and curious" pieces that have not yet been given to the Museum. Examples of items needed include various shell monies, beads and teeth.

Planning Your Gift

I hope my comments help encourage donations by providing a few suggestions and guidelines. We always recommend that donors contact us to verify the Museum's specific needs and to make sure they understand the process of utilizing charitable contributions as deductions for income tax purposes. We can provide examples of appropriate wording for bequests as well.

Rare, beautiful, historic and valuable numismatic specimens of all kinds always are much-appreciated gifts, but there also are a great many lesser, often-overlooked pieces that can make noteworthy additions to the cabinet, and to the ANA's role as an educator and interpreter for posterity. Thank you for working to build your ANA Museum collection. •

The curator's chair is endowed by the Kenneth Keith Memorial Fund. Since the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anamus@money.org. Selected exhibits can be viewed on the ANA's World Wide Web site (<http://www.money.org>).

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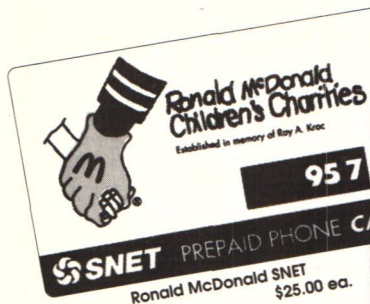
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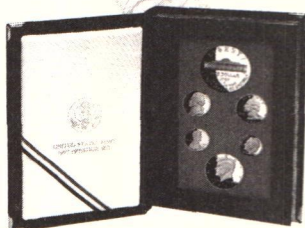
Both the obverse and reverse of this Silver Dollar reflect design attributes from some of our Nation's most coveted coinage.

The obverse depicts the Garden's multi-arched French Facade — reminiscent of early renderings of Monticello and the Lincoln Memorial. The reverse presents a timeless rendition of America's national flower — the rose — beneath a remarkably detailed rose garland.

YOUR LAST CHANCE TO OWN A LIMITED-EDITION PRESTIGE SET

The U.S. Botanic Garden Silver Dollar will mark the end of the Prestige series. Included with the U.S. Botanic Garden Silver Dollar are Proof versions of the 1997 half dollar, quarter, dime, nickel and cent.

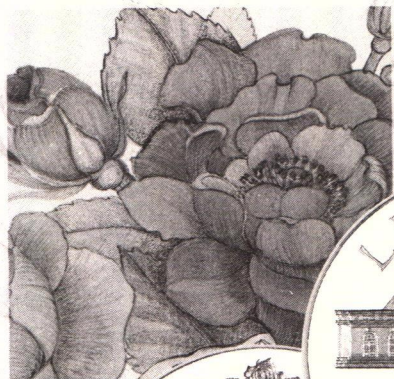
The 1997 U.S. Botanic Garden Prestige Set is limited to only 80,000 sets



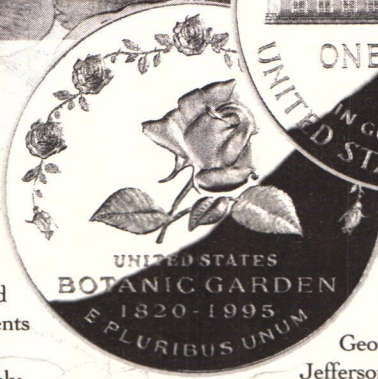
The U.S. Botanic Garden Silver Dollar has an authorized mintage of only 500,000 coins. Order yours before April 4, 1997, for pre-issue savings.

For prices and ordering information: **Call 1-800-MINT-USA**

INTRODUCING THE 1997 U.S. BOTANIC GARDEN SILVER DOLLAR



*Proof Silver Dollar obverse (top)
and reverse (bottom)*



Coins shown are not actual size. Designs depicted are renderings of the U.S. Botanic Garden Silver Dollar and are subject to slight modification during engraving.

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THE 1997 U.S. BOTANIC GARDEN COINAGE AND CURRENCY SET

Paying special tribute to George Washington and Thomas Jefferson for their influence in the Garden's creation, this set features an Uncirculated 1997 U.S. Botanic Garden Silver Dollar; an Uncirculated 1997 Jefferson Nickel and an Uncirculated 1997 Washington One Dollar Note.



The Coinage and Currency Set has a limited quantity of 25,000, which will most likely sell out during the pre-issue period

COIN SPECIFICATIONS

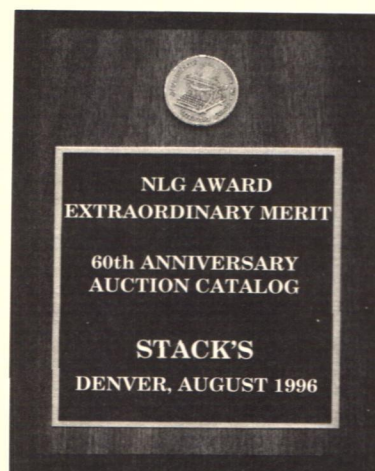
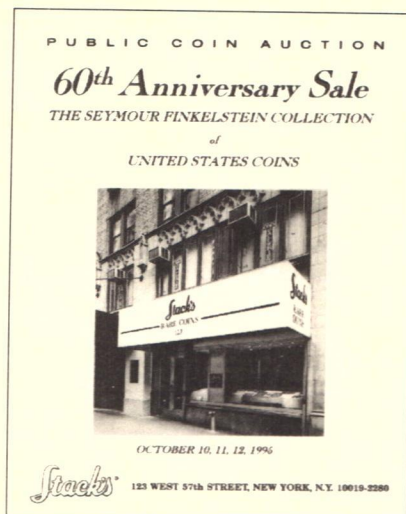
Legal tender one dollar silver coin: Weighs 26.73 grams. Composition: 90% silver (0.76 troy ounce), 10% copper. Diameter: 1.500 inches. Mint and Mint mark: Proof and Uncirculated, Philadelphia ("P"). Maximum authorized mintage: 500,000.



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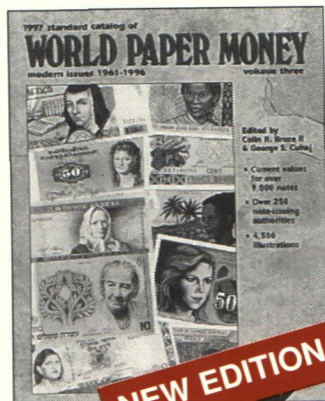
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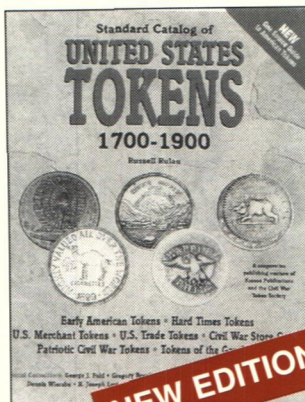
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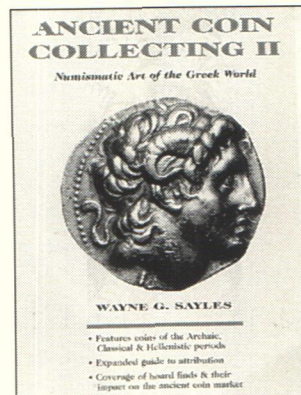
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THE NUMISMATIC EVENT OF THE YEAR!

The Louis E. Eliasberg, Sr., Collection

New York City,
Sunday, April 6 through Tuesday, April 8, 1997

AUCTION SESSIONS

Sunday, April 6 6:00 pm sharp

Twenty-cent pieces through quarter dollars

Monday, April 7 10:00 am sharp

A small group of U.S. colonial and federal coins, tokens and medals, Confederate States of America coins, and an attractive offering of currency

Monday, April 7 6:00 pm sharp

Half dollars through 1891

Tuesday, April 8 6:00 pm sharp

Half dollars from 1892 through the end of the series, silver dollars, trade dollars, silver and gold commemoratives.

As it was in May of 1996, the remarkable collection of Louis E. Eliasberg, Sr. will again be in the numismatic limelight this April. This sale will close an era by offering the final section of the only complete collection of United States coins ever formed. As the Eliasberg Collection continues to be dispersed into the numismatic community, the pedigree "From the Eliasberg Collection" assumes a special importance and is recognized by collectors worldwide as being the ultimate source for a desired specimen. There has never been a cabinet like the Eliasberg Collection before. There will never be another collection like it again.

Crossing the block in April will be United States coinage in all series from 20-cent pieces through silver and gold commemoratives. Also featured is a Panama-Pacific set, colonial and federal coins, tokens, medals, and a nice selection of currency will round out the sale. The St. Moritz Hotel, Central Park South will be "action central" and we encourage you to make your reservations early. Please note the dates and times listed.



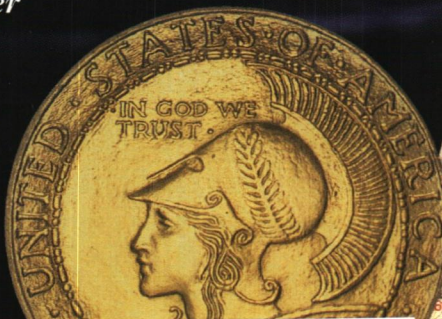
AUCTIONS BY BOWERS AND MERENA
in cooperation with *Stacks* is pleased to present the Louis E. Eliasberg, Sr., Collection

The Numismatist

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A Decade of Auction Delights

by R. Bruce Korver

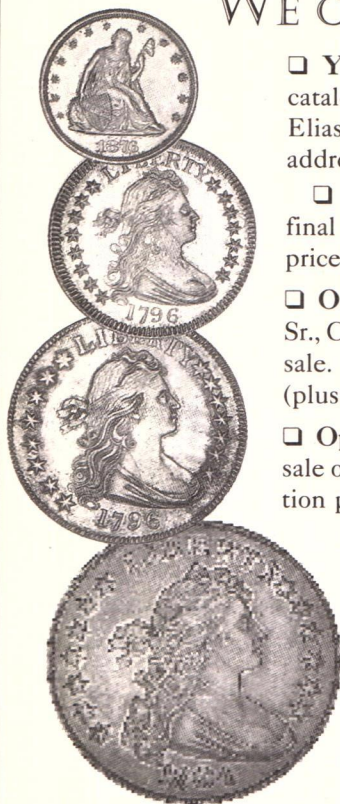


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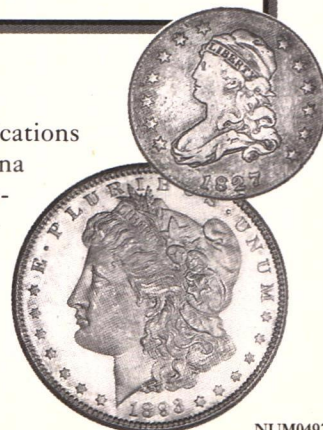
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LOT VIEWING

Wednesday, April 2	11:00-7:00
Thursday, April 3	9:00-1:00, 2:00-7:00
Friday, April 4	9:00-1:00, 2:00-7:00
Saturday, April 5	9:00-1:00, 2:00-7:00
Sunday, April 6	9:00-1:00, 2:00-4:00
Monday, April 7	9:00-1:00, 2:00-5:00
Tuesday, April 8	9:00-1:00, 2:00-5:00

LOT PICKUP

Monday, April 7	Thirty minutes after the conclusion of Session II (approximately 2:00 PM)
Tuesday, April 8	9:00-10:30
Wednesday, April 9	9:00-10:30



NUM0497E

The Numismatist

FEATURES

U.S. NUMISMATIC AUCTIONS

A Decade of Auction Delights

- 372 A veteran collector and auction participant explores the past 10 ANA Anniversary Convention sales and recalls his favorite offerings.

R. BRUCE KORVER

U.S. COINAGE

A Date Set of Circulated Morgan Dollars

- 384 Assembling a set of circulated Morgan dollars can be every bit as satisfying—and much less costly—than building a collection around mint-state examples.

ROBERT E. LEVAN

U.S. PRIVATE ISSUES

John Nelson and the Nebraska Leshor Dollar

- 387 The author explores the life of a Nebraska businessman in an effort to learn how he became the only issuer of Leshor referendum dollars outside of Colorado.

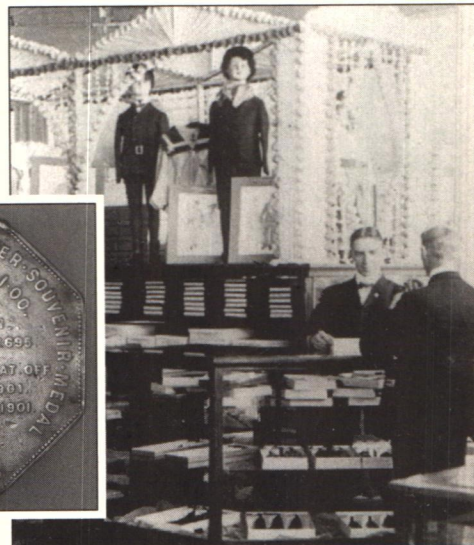
SANDRA GRAY SLATER

AUSTRIAN COINAGE

A-E-I-O-U

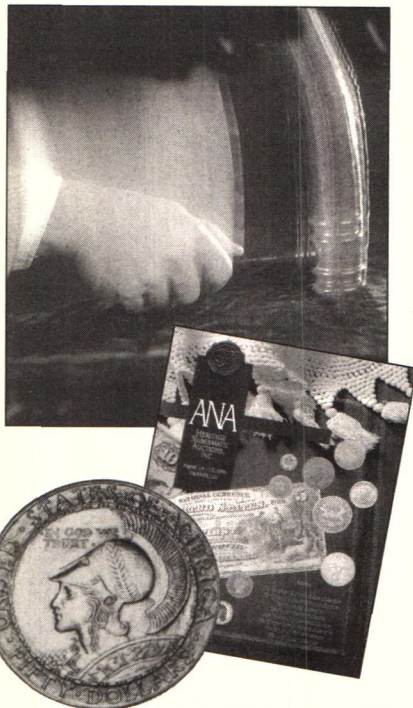
- 394 Habsburg rulers apparently knew the formula for successfully expanding their realm, for their entire empire covered a large portion of the European continent.

JOHN STRAUSS



Leshor referendum dollars engraved for store-owner John E. Nelson of Holdrege, Nebraska, are the only ones known to bear the name of a business outside Colorado (page 387).





COVER

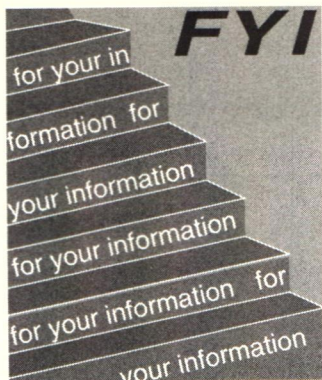
ANA Anniversary Convention auctions have earned a well-deserved reputation for unparalleled numismatic material and record prices (page 372).

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A date set of circulated Morgan dollars can be assembled for as little as \$760 (page 384).



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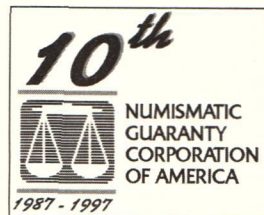
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Exciting New Coins on Horizon

WE OFTEN LAMENT the fact that there are few valuable coins in circulation any more. But, are they really gone, or do we simply ignore them because we have gotten out of the habit of looking for them? Mintage quantities have changed in recent years, and now some clad coins actually are quite scarce in high-grade condition. It may be time to re-think what you could be saving from production coinage.

Remember when it was exciting to save scarce-date coins from the '40s and '50s? There were some low-mintage issues back then, and they have become valuable now. However, in 1970 only slightly more than 2 million half dollars were made in Denver for mint sets. In the past few years, mintages of silver proof coins have been less than a million, and many recent commemorative gold coins have mintages of less than 25,000. Have you been ignoring them?

Despite the current furor over the deluge of modern commemorative coins and the inappropriateness of themes, some of these issues are downright scarce and someday will be difficult to acquire. Many are now available on the secondary market at less than the original issue price. Some gold pieces can be had for only slightly more than bullion value.

When you also consider that many of these commemorative coins have been sold outside the numismatic market and probably have not been properly cared for, or have been sold overseas or used in jewelry, you can see that a time will come when today's prices look like bargains. The awakening will come when collectors realize

FROM YOUR PRESIDENT

.....
BY KENNETH BRESSETT

how scarce some of these coins really are, or when they are back in favor as collectibles.

Silver bullion coins are another overlooked arena with some potential for scarce dates. In 1996 sales of uncirculated bullion dollars were

the lowest ever. And what about Susan B. Anthony dollars? Do you know what is happening to them? The millions of SBAs that were stockpiled have just about been used. Before the end of the century, a new supply of dollar coins will be needed. Chances are a new design and style will be introduced. Have you saved a few choice SBA sets while the price is still low?

If you are one of the many collectors who are not buying modern sets of United States coins because they seem too common or present too many options, then it is time to look around and see the latest changes. Your complaints have been heard by the United States Mint and leaders in Congress. At the same time, make sure you don't miss out on some of the scarce issues of this decade while they are available at bargain prices. Keep pressure on elected officials to see that commemorative issues don't get out of control again.

Most collectors of commemorative coins would welcome some low-priced issues with interesting designs. They say new coins would rekindle interest in older issues. This could be accomplished with circulating commemoratives. ANA members who support the proposed motion for 25-cent coins honoring each of the 50 states should make their voices heard in Washington. The Mint will be guided by the results of a survey now being conducted to determine if the public would accept such coins in circulation.

Approval of circulating commemoratives could be the single greatest influence on coin collecting in the next century. The interest that would be generated by finding exciting new coins and designs in change would be similar to the past thrill of finding scarce dates. And, who knows, some of those coins may turn out to be scarce or rare. The days of finding valuable coins in change may not be over; don't stop looking—or hoping. •



As a member of the U.S. Mint's Citizens Commemorative Coin Advisory Committee, ANA President Kenneth Bressett is one of six private citizens the government consults about coin designs and programs. The Committee's recommendations for a reduction in coin programs and quantities are being implemented, and Bressett hopes we soon will see more appropriate themes, as well as circulating commemoratives.

A stylized, handwritten signature of Kenneth Bressett.

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"... the collector market, not the Mint, should determine what is collectable..."

—Frank D. Powell
Collector



"... [the Mint] gets ... falsely accused of contriving rarities for ... the secondary market."

—Bob Street
Collector

THE MARKETPLACE RATHER than the Mint should determine collectability. The announcement early this year that the United States Mint was going to issue a 1997 nickel struck in a matte finish at the Philadelphia Mint for inclusion in only 25,000 coin sets is an obvious attempt to generate a collector market. But the collector market, not the Mint, should determine what is collectable and what it's worth.

For the past too many years, Congress, with the Mint's silent blessing, has been pumping out millions of "collector" coins, like commemoratives and Mint sets. We collectors said we had had enough and slowed our buying to a trickle. The big shots in Washington finally got the message. The Mint now says that the number of commemorative coin programs will be limited to a couple a year, and the number of coins struck for each program will be much smaller than the millions in the recent past.

Then comes this grand scheme from the Mint to issue specially produced coins in conjunction with the U.S. Botanic Gardens silver dollar commemorative. And the only way we collectors will be able to get these contrived collectibles is to be one of the few lucky stiffs to buy one of the "limited issue" coin sets. But the number of coins to be issued in this manner is so small as to be ludicrous for the tens of thousands of collectors who will want one.

Now it may sound as if I want to have my cake—fewer collectable coins—and eat it, too—a limited number of matte finished coins—but I think the Mint has overstepped its bounds. The marketing magicians in the Treasury have overreacted. They have over-regulated the supply and created an instant hot-seller that will rise so high on the secondary market, most collectors will be closed out from day one.

THE MINT IS just trying to do its job—making and selling coins. For years the Mint has been beaten up for following the marching orders of Congress and producing too many of everything and allegedly ruining the collector market. Now when it attempts to really reduce the numbers of one, specific item—a matte-finish 1997-P nickel—boom, it gets hit hard and falsely accused of contriving rarities for the benefit of the secondary market.

Now I'm just a poor, grass-roots collector who knows what he likes and collects what he can afford. I personally didn't like the millions of "collector" coins the Mint issued every year, but I figured that all things being equal, the buyers, or lack of them, eventually would rule. Well, that seems to be just what has happened.

As for purposefully producing collectibles, I recall several years ago when the White House commemorative coin was issued. It sold out faster in pre-issue sales than snow cones at the county fair, and before I could place an order. By the time I found a coin being offered by one of the fortunate 500,000 pre-sale buyers, the price had tripled. Too bad for me, but good for those pre-issue-price buyers. Sometimes you're in the right place at the right time, and sometimes you're not. After all, I don't get upset that I can't afford to buy such Mint "contrivances" as an 1804 Bust dollar or an 1894-S Barber dime. Instead, I just set my sights realistically and enjoy all there is about coins.

I have to admit that whoever thought up the idea of including a special coin in a very few commemorative sets is doing some darn good marketing. That person deserves a pat on the back and an "attaboy!" If it's been hard for collectors to find something worth their while from the Mint, then this nickel might be worth a look. After all, numismatics, not envy, is my avocation.

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.



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LETTERS

A Tale of Two Sams

I enjoyed Q. David Bowers' five-part series "Inside the Red Book," which appeared in his "Coins and Collectors" column in the November 1996 through March 1997 issues.

Of particular interest was the January installment (p. 57), which mentioned a one-armed coin dealer by the name of Sam Koepfel. I wonder if Mr. Bowers might have gotten the name mixed up with Sam Kabealo, a one-armed dealer in Pasadena, California. He, along with Scott McCormick (his son-in-law), Karl Brainard, Earl Whitehead, George Bennett, I. Newton Sanders, myself and about a dozen others organized the Numismatic Association of Southern California.

Jack Reberry, ANA 22759

Editor's Note: Mr. Reberry is correct, reports author Q. David Bowers. Both Sam Koepfel and Sam Kabealo were from California, but only the latter suffered the loss of a limb. "Sam Kabealo made good use of his one arm," says Bowers. "He held forth in Pasadena for long time, having moved from Youngstown, Ohio, where he was quite prominent in the 1920s and '30s."

Collector Stumbles Upon "Super Wheatie Rolls"

I thought readers of *The Numismatist* would be interested in the great find I reported in the November 15, 1996, issue of *Double Talk*, the monthly publication of The Society of Doubled Die Collectors of America (SDDCA).

Not too long ago, I spent all three

One of the best caveats for collectors I have encountered appeared in Peter Mosiondz' article "How Do I Know What My Coin Is Worth?" (February 1997, p. 145). He stated that "it matters little if 2,000 of a certain . . . cent are extant if only 1,000 collectors want . . . one . . ." Excellent! Collectors must be careful about buying coins of which there are more specimens than buyers, no matter how "few" coins might be available.

Doug Noblet, LM 4620

days of a local coin show manning a club table. At the end of the last day, I finally had a half hour to do some cherrypickin' on the bourse floor, where I proceeded to look for BU (Brilliant Uncirculated) rolls of coins. I found a few scattered

around, then saw some rolls of Wheat cents for \$2 each offered by a dealer of world coins. I asked why the price was so high, and he responded that the rolls contained "some better stuff." I asked permission to open a roll and saw several BU cents from the '30s among the dozen or so that spilled out. I immediately bought every roll—20 in all!

Later, when I searched through them, I was not disappointed. Dates like the 1911-S, 1914-S, 1915-D, 1924-D and 1926-S, as well as many BU cents from 1936 to 1943, were present. I also found several re-punched mintmarks, such as a gem 1939-D/D, and several doubled dies (my favorite), including a 1941-S with Class I doubling on the reverse. (The doubling was strongest on the UNU of UNUM; the "Small S"-style mintmark was punched high and tilted slightly to the right.)

These turned out to be the best mixed-date Wheat cent rolls I've ever seen. They provided some good hunting for this "hub dubber!"

Whaden N. Curtis, ANA 160308

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



An argumentative fellow, Gus regularly telephones the computerized coin-trading service to give the pre-recorded voice a piece of his mind.

Request for Information Comes Too Late

Featured in the "Letters" section of the February 1997 issue (p. 128) was a letter from Robert A. Bickford-Smith requesting information about Severan denarii. Regrettably, Mr. Bickford-Smith passed away suddenly in mid-January, days before that edition of *The Numismatist* arrived in members' mailboxes. In consideration of his widow, readers are asked not to respond to his appeal for data.

The Editor

More Applause for Gilmore Article

My congratulations to Joel Orosz and Lance Humphries on their study of Robert Gilmore Jr.'s collection ("New Research Illuminates Robert

Gilmore Jr.," November and December 1996, p. 1324 and p. 1448, respectively). It has been a long time since I read and enjoyed a numismatic article so much. This is numismatic and detective research at its best, a tale worthy of a Wilkie or a Chesterton.

P. Frank Purvey, LM 1278

Correction

In the February 1997 installment of "Numismatic Narratives," *The Numismatist* inadvertently presented erroneous information regarding the Active Token Collectors Organization (ATCO) and the National Token and Collector Trader (TACT). ATCO has not reorganized and changed its name to TACT, as reported. The Active Token Collector

Organization is alive and well and can be reached by writing to ATCO, P.O. Box 1573, Sioux Falls, SD 57101. Readers can obtain information about the National Token and Collectible Trader by contacting TACT, P.O. Box 18071, Minneapolis, MN 55418. *The Numismatist* apologizes for any confusion this error may have caused.

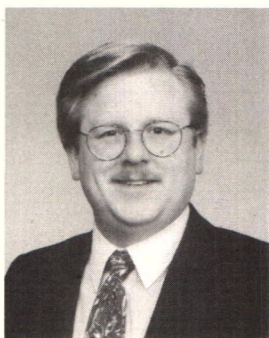
The Editor

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org. THE NUMISMATIST reserves the right to edit all material for length and clarity.

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NEW ISSUES

CANADA: Coins Feature Alexander Graham Bell, Native Art, and Hockey Victory

The Royal Canadian Mint has introduced three 1997 coins: a 14kt-gold \$100 celebrating Alexander Graham Bell, a 22kt-gold \$200 featuring contemporary native art, and a sterling silver \$1 marking the 25th anniversary of Team Canada's victory in the Canada-U.S.S.R. hockey series.

The Alexander Graham Bell piece is the 22nd issue in the Mint's annual \$100 gold coin series. Born 150 years ago, Bell completed the first one-way, long-distance call from a store in Mount Pleasant to the tele-

graph office in Brantford, Ontario, 8 kilometers away. The proof \$100 coin features a profile of Bell, an antique telephone and a satellite view of Earth. It is available from the Mint for \$192.95.

The \$200 coin launches a four-year series highlighting Canada's native cultures and traditions. The 1997 issue pays tribute to the Haida from the northwest coast and adapts an example of totemic art, "Raven Bringing Light to the World." Future issues will represent the Nomadic tribes from the Canadian plains, the Inuit from the north and the Mi'kmaq from the east coast. The \$200 coin is available from the Mint for \$307.45.

The dollar captures the excitement following Team Canada's winning goal against the U.S.S.R. in 1972. It is available in proof for \$29.95 and brilliant-uncirculated for \$19.95.

All three issues can be ordered directly from the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa, Ontario K1A 8V5, Canada,



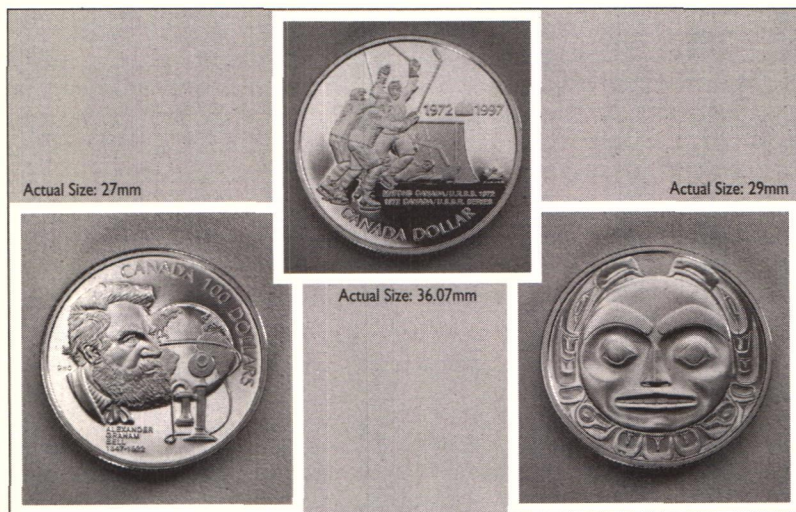
Part of Russia's "Protect Our World" coin series, this 1996-dated issue draws attention to the Siberian tiger.

telephone toll free 800/268-6468. Mint representatives also can be accessed on the World Wide Web at <http://www.rcm.ca>.

RUSSIA: Series Continues with "Siberian Tiger" Coin

The Central Bank of Russia has released 1996-dated "Siberian Tiger" gold and silver proof coins, part of its "Protect Our World" wildlife series. Begun in 1994 with the "Lynx" coin, the series continued in 1995 with the "Russian Bear." Struck at the St. Petersburg and Moscow Mints, the Siberian Tiger coins will be minted in .999 fine gold in four sizes: 1/4, 1/2 and 1 ounce, and 1 kilo (32.15 ounces); and in .900 fine gold in three sizes: 1 and 5 ounces, and 1 kilo.

The 1996 Tiger coins are available through MTB Bank, 90 Broad St., New York, NY 10004-2290, telephone 212/858-3403 (toll free 800/535-7481), fax 212/383-2316 or E-mail BankMTB@aol.com.



New Canadian gold coins include a 14kt \$100 celebrating Alexander Graham Bell (left) and a 22kt \$200 featuring Haida totemic art (right). A 1997 silver dollar (top) marks the 25th anniversary of Team Canada's hockey victory over the U.S.S.R.



PEACE THROUGH COINAGE
A numismatic initiative for the Year 2000

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Russia	3 rubles	1995	Sword into plowshare
	50 rubles	1995	Sword into plowshare
San Marino	1 scudo	1979	Peace
	2 scudi	1979	Peace
	5 scudi	1979	Peace
	1 scudo	1984	Peace
	1 scudo	1991	Peace/Child fleeing
	2 scudi	1991	Peace/New shoots growing from tree stump
	5 scudi	1991	Peace/Family
Seychelles	5 rupees	1995	United Nations/Peace
South Africa	2 rands	1993	Peace/Dove over sun
	2 rands	1995	United Nations/Peace
Thailand	20 baht	1996	Peace in Thailand

• *continued next month*

—Kenneth Bressett



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UNITED KINGDOM: Crown/Note Sets Marks Queen's 70th Birthday

In conjunction with Queen Elizabeth II's 70th birthday, which was celebrated in April 1996, the British Royal Mint and the Bank of England have cooperated to create a collector set comprising the United Kingdom silver proof 70th Birthday £5 crown and a £10 note. The note is of the current series, but bears a special cipher (HM70) and a serial number between 1 and 2,000 (the number of sets to be made). The commemorative cipher, a first for the Bank of England, will not appear on notes produced for general circulation.

A second celebration set comprises a brilliant-uncirculated (BU) version of the 70th Birthday £5 crown and a

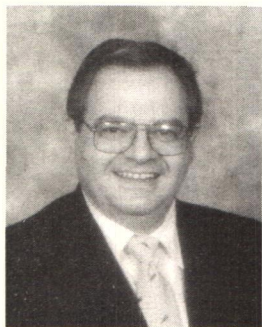
£5 note that also bears the HM70 cipher. The note carries a serial number between 1 and 5,000, the authorized issue limit for the set.

Prices of the 1996 United Kingdom 70th Birthday sets are \$139.50 for the proof £5 crown/£10 note and \$54.95 for the BU £5 crown/£5 note.

Please add \$3.95 postage and handling per order; New York residents also should add sales tax. Address orders or requests for information to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215 (24 hours).



The British Royal Mint and the Bank of England have joined forces to create coin/note sets celebrating the 70th birthday of Queen Elizabeth in April 1996. A special cipher—HM70—appears only on notes in the birthday sets.



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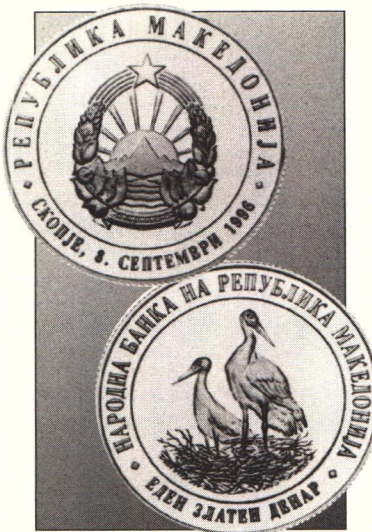
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MACEDONIA: Gold Proof Celebrates 5th Anniversary of UN Membership

The National Bank of Macedonia has issued a proof gold 1-denar coin to celebrate the 5th anniversary of the nation's membership in the United Nations (UN). Located on the Balkan peninsula, Macedonia declared its independence from Yugoslavia on September 8, 1991, and was admitted to the UN.

The reverse of the 1996-dated coin, designed by native artist Biljana Unkobska, features the white stork. (Because it is a regular visitor to Macedonia as well as numerous other countries, the bird is used to symbolize the unification of nations.) The denar's obverse displays the



Actual Size: 28.40mm

Macedonia marks the 5th anniversary of its admission into the United Nations with a 1,500-piece gold coin issue.

Macedonian coat of arms, which features representations of a wheat field, poppies and tobacco, above a ribbon of folk motifs. A mountain in the background is silhouetted against the sun, reflecting the country's geography and agricultural heritage.

The coin is the first to be produced for Macedonia by the British Royal Mint; a mintage of 1,500 pieces has been authorized. Struck in 22kt gold, the proof piece has a milled edge, weighs 15.98g and measures 28.40mm in diameter.

The price of the 1996 Macedonia UN Anniversary denar is \$495, plus \$3.95 postage and handling per order. New York residents should add sales tax. Address orders to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215. •

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"During a lifetime spent immersed in every phase of numismatics, including 22 years of involvement at the local and national level and 13 years as an ANA life member, I have met many of you as the National Coordinator of the ANA Representative Program, as a Summer Conference instructor, as Regional Co-ordinator, District Delegate, Club Representative or fellow numismatic club member. Now I ask for your vote to help guide the ANA into the next century, firmly committed to support the collector through education."

Robert Campbell

"Bob Campbell has a long record of dedication to the coin hobby. His work as ANA National Coordinator for Club Representatives shows his abilities and insight into what is needed to manage the association in a way that will benefit everyone."

—Ken Bressett, ANA President

"Having known, passed time with and been an occasional customer of Bob's for more than a decade, I have learned to respect his opinions. Bob's enthusiasm for, and commitment to the total hobby community is definitely beyond question."

—Clifford Mishler, President, Krause Publications

"I have found Bob to be honest, knowledgeable, but most of all, interested in the future of the coin collecting hobby. The sincerity in which he demonstrates this desire is recognizable in every conversation one has with Bob regarding numismatics."

—Robert Brueggeman, Executive Director, PNG

"I find Bob to be forthright in his comments and eager to further numismatic education to young and old alike. He freely gives of his time and talent to this endeavor. Bob would be a spark on the American Numismatic Association's Board of Governors which could help light up the Association."

—Mary Sauvain, former ANA Certification Service grader

"Your forward thinking will play a big part in future tough decisions that will be required, and your open-mindedness will enable you to seek compromise in situations where others would see only their way of thinking."

—Bill Fivaz, author, educator and former ANA governor

"Bob Campbell is a dedicated numismatist who has the best interests of ANA and its membership at heart. He would be a decided asset as a member of the Board of Governors and I would urge your support."

—Stephen R. Taylor, former ANA president

"Each year that I have known him, Bob Campbell's long-term interest in and dedication to our hobby becomes more of a stand-out, and I truly believe that his addition to the ANA's team of Governors would be most worthwhile."

—Don Bonser, columnist for THE NUMISMATIST and former ANACS grader

Paid for by the Committee to Elect Bob Campbell, Kenneth L. Hallenbeck, ANA LM 1400, Chairman, 711 N. Nevada Ave., Colorado Springs, CO 80903

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NUMISMATIC NARRATIVES

Coins and Cash Will Last

Another in a seemingly never-ending series of studies finds that although plastic and electronic cash will continue to grow in use, they never will completely eliminate coins and paper money. Jack Weatherford, an anthropologist who reportedly has studied man's relationship with money through the centuries, predicts the lasting strength of the world's current means of trade in his recently released book *The History of Money*.

Weatherford says the world's societies are beginning their "third monetary revolution." The first such revolution occurred 2,500 years ago

with the introduction of coins to replace other means of barter. The second revolution began in 15th-century Italy, when paper money was introduced in the western world. This third revolution, he says, will include virtual money or "cyberbucks"; but they will not replace coins, paper currency and credit cards.

The reason for their staying power? There is more gold in vaults and paper money in circulation today, Weatherford says, and old habits die hard.

New \$50 Bills Coming

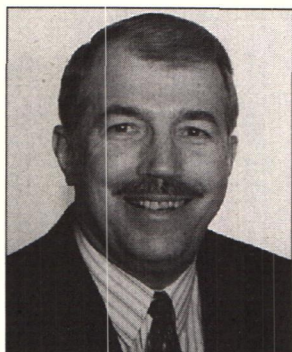
The United States Bureau of Engraving and Printing (BEP) does not seem worried about its future, as plans proceed to release newly redesigned \$50 notes late in 1997.

These more counterfeit-resistant Federal Reserve notes follow the release last spring of a redesigned \$100.

Similar Portraits Found on Coins and Shroud

An examination of the portrait of Jesus on coins struck in Constantinople in 945 and the image of a man on the Shroud of Turin reveals a number of similarities. Dennis J. Mercieri, a graduate of the Denver Seminary and a numismatist, reported in a January issue of the Colorado Springs Catholic Diocese publication, *The Catholic Herald*, that his study of the two images shows an "amazing number" of commonalities.

In 1988 Carbon-14 testing of the death shroud image—long thought to be that of Jesus—found it was



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Effective!**

Re-elect



**WILL
ROSSMAN**
ANA GOVERNOR



TO DATE:

The NEWmismatist – passed measures enabling a more readable and interesting monthly magazine.

LIVING LEGACY – spearheaded organized fund raising through a new professional development program and foundation.

TeamANA – the communications tool to facilitate member contributions to the leadership effort and to promote teamwork.



TO DO:

SHERLOCK! – intelligent actions to move the ANA into the 21st century with computer services and on the Internet.

YOUNG GUNS – a continuing effort to reach and teach junior and emerging numismatists, and attract new hobbyists.

Additionally, Governor Rossman will continue to present measures promoting fiscal solvency and operational efficiency for the ANA.

Paid for by the Committee to Re-elect Will Rossman, Lawrence P. Baber, LM2968, Chairman

made between 1260 and 1390. However, Mercieri thinks the portraits on the coins could push the shroud's age back another 300 years and believes the shroud image could have served as the model for the coins.

Finnish Commem Named 1997 Coin of the Year

A Finnish coin commemorating the 50th anniversary of the founding of the United Nations has been selected as 1997 "Coin of the Year" (COTY) from issues dated 1995. The annual competition is sponsored by Krause Publications' *World Coin News*.

On the obverse of the silver 100 markkaa, an oak branch is depicted, with the denomination above and the inscription SUOMI FINLAND below. On the coin's reverse is a dove and the dates of the United Nations' anniversary, 1945/1995.

This marks the second time Finland has captured the COTY award. The Scandinavian mint previously won for its 1985 silver 50 markkaa Kalevala National Epic. That coin, like this year's and Finnish coins from 1990 and 1994, also were named "Most Artistic Coin." This year's winner also won the "Best Silver Coin" category.

World Coin News has sponsored the COTY award for 14 years to encourage excellence in coin design. Winners are selected through a two-stage balloting process that begins in the summer following the year of issue. Nominations are compiled by the monthly publication's staff in each of 10 categories, and then an international panel of coinage experts votes on a winner in each category. Finally, the panel judges the category winners and selects the Coin of the Year.

Other award winners for 1995 issues include: "Best Crown," Austria's



Not Actual Size

Finland's silver 100 markkaa commemorating the 50th anniversary of the United Nations in 1995 has been named "Coin of the Year" in judging sponsored by *World Coin News*.

silver 200 schilling Olympic coin; "Best Gold" and "Most Inspirational Coin," France's 500 franc World War II commemorative; "Most Historically Significant," Germany's silver 10 marks commemorating the centennial of the invention of the X-ray; "Most Innovative Coinage Concept," Austria's bimetallic 500 schilling with the theme "Austria in the European Union"; and "Best Trade Coin," Australia's aluminum-bronze \$1 celebrating "Waltzing Matilda." The awards will be presented later this year.

New Cherry picking Guide

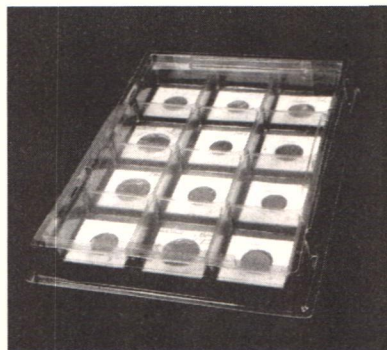
A new *Cherry pickers' Pocket Guide Top 150* by noted experts Bill Fivaz and J.T. Stanton is now available. It contains 35 new varieties, including the recently discovered 1914/3-P Buffalo nickel. The new guide is available for \$19.95 from Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30356-0660; or from the ANA MoneyMarket.

Traveling Collectors' Case Organizes and Protects

For the numismatist on the go, the Collector's Display Case Company of Fremont, Nebraska, has created The TravelCase System. Each 9 x 12½ x 1⅜-inch, lightweight, plastic container has 12 compartments and a snap-on lid that helps collectors protect and showcase their coins when they are away from home.

The TravelCase System was developed by Mike Pratt, an avid collector of fountain pens and marbles who regularly attends trade shows. He decided he needed a better method of carrying, protecting and displaying his collectibles while on the road.

Pratt claims the new coin cases are made of a high-grade plastic that will not deteriorate or cause discoloration. Also available is a nylon bag that will hold up to 12 TravelCases. Priced at \$10, or four or more for \$7.95 each, the TravelCase System is available from the Collector's Display Case Company, Rt. 2, Box 73, Fremont, NE 68025-9235; telephone 402/721-4765.



Collector's Display Case Company of Fremont, Nebraska, has developed an inexpensive plastic, 12-coin "Travel-Case" for collectors on the road.

Essay Contest Offers College Scholarships

To encourage teenagers to enter and stay with the hobby, a \$5,000 college scholarship will be awarded at the ANA's 106th Anniversary Convention in New York this summer to the winner of a numismatic essay contest. Sponsored by the Professional Coin Grading Service (PCGS), the contest also will award \$500 college scholarships to the two runners-up in the nationwide essay competition.

David Hall, PCGS chief executive officer, introduced the scholarship essay contest last year. He says the hobby community must continue to encourage young people, for they are the future of numismatics.

The contest is open to all high school students. Participants must

submit a typewritten essay, 5 to 10 pages in length, on one of the following topics:

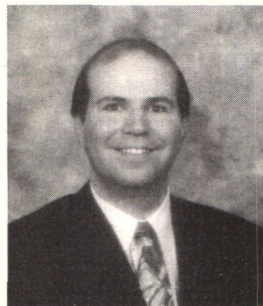
- The history of the rare coin market or any part of that history.
- Any individual United States coin series.
- A coin variety or group of coin varieties.

Essays will be judged by Hall, John Dannreuther and Q. David Bowers. Winners will be selected at the sole discretion of PCGS and the judges. Employees and family members of PCGS staff or its related companies are excluded from participation. Entries should be sent to PCGS Essay Contest, P.O. Box 9458, Newport Beach, CA 92658. All entries must be received by June 15, 1997. For more information, contact PCGS at 800/447-8848.

FDR on New Gold Coin

A representation of President Franklin D. Roosevelt based on his own favorite photograph will appear on the obverse of a gold \$5 commemorative coin to be issued by the United States Mint in May. The obverse design, approved by the United States Commission of Fine Arts in January and awaiting the okay of Treasury Secretary Robert E. Rubin, depicts Roosevelt, wearing his naval cape, aboard the warship U.S.S. *Houston*. The design was submitted by T. James Ferrell, sculptor/engraver for the Mint.

The Mint will strike 100,000 of the gold commemorative coins. Surcharges of \$35 from the sale of each coin will go to the FDR Memorial Commission in Washington, D.C. •



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- Author of *The Coin Collector's Survival Manual* and other award-winning books
- Author of the ANA's Balanced Budget Motion

"... king of coins." - CNBC

"An intelligent dynamo whose creative talents and tell-it-like-it-is spirit will serve the hobby well as ANA Vice President."

Donn Pearlman, ANA Governor (1989-1993)

"Extraordinarily capable. I extend my highest endorsement to Scott Travers as Vice President."

George D. Hatie, ANA General Counsel and former ANA President

"Scott Travers has always been an extraordinary leader who excels in everything he undertakes. I expect him to make history as one of ANA's greatest Vice Presidents."

Florence M. School, former ANA President

INTERNET CAMPAIGN HEADQUARTERS <http://members.aol.com/ANAVP2B/index.html>.

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- ANA member for 59 years, Life member #103, ANA Governor 1983-1987
- Full page ad in *The Numismatist* since April 1939
- 3 children and 7 grandchildren—ALL ARE ANA LIFE MEMBERS
- Listed in *Who's Who in America* (first listed based on numismatics in 1976)
- Chairman FOUNDATION FOR NUMISMATICS, INC.
- DEAN OF NUMISMATICS: Roosevelt University, Chicago, 1965-66
- Numismatic Lecturer, Roosevelt University
- Cataloger and researcher for 388 sales and auctions from 1936-1988
- **Hundreds of suggestions and ideas given and used by the ANA over the last 50 years (Verify this with Past Presidents, Governors, Executive Directors, Etc.)**

KAGIN DELIVERS—NOT JUST PROMISES

- Responsible for Hundreds of Thousands donated to the ANA in the last 50 years
- Donating (in 1997) UNIQUE HUGE SCALE IN ORNATE CABINET USED BY PHILADELPHIA MINT TO WEIGH SACKS OF COINS
- Collector since 1928, Professional Numismatist since 1933
- Member of numerous national, regional, local and specialty clubs
- Founding member of the Professional Numismatists Guild (PNG)—President 1963-64
- I attend more than 20 coin, currency and token conventions and shows annually
- For 50 years I have contributed to the Guide Book, Friedberg Currency, Private Gold, Encased Stamps and various specialty books
- Medal of Merit 1983; Presidential Award 1997
- Senior Advisor: "Bob" Hendershot (Mr. FUN). His 98 years of experience are invaluable
- Junior Advisor: David Spector, 20-year-old (attended 5 ANA annual conventions, Summer Conferences, etc.) Life Member ANA

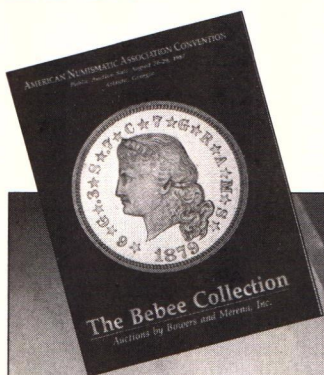
I promise to deliver at least 25 ideas to improve the ANA during my 2 year term

EXPERIENCE—THE PRICELESS INGREDIENT

A Decade of Auction Delights

A veteran collector and auction participant explores the past 10 ANA Anniversary Convention sales and recalls his favorite offerings.

by R. Bruce Korver
ANA 72605

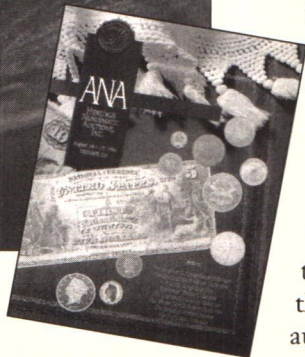


Always much anticipated, ANA Anniversary Convention auctions typically establish price trends and set records.

NUMISMATIC ELECTRICITY—literally, a *charge* from coins—is the only way to describe the emotional level of an American Numismatic Association auction. Every collector who has attended an ANA Anniversary Convention (suitably dubbed “A World’s Fair of Money®”) will immediately recall the sensation—electrifying activity that surges from the bourse to the auction floor and back again, coursing through collectors and dealers alike along the way.

My experience as a collector, bidder and employee of a numismatic auction firm has shown that many items offered in official ANA auctions realize 10 to 20 percent more than similar material presented in sales at lesser conventions. Why? The foremost reason is that no numismatic gathering “packs them in” like an ANA convention. Prices go up as the number of qualified bidders increases; more serious bidders mean higher prices realized. It is not unusual to have 1,000 floor bidders at an ANA show, competing against each other and tens of thousands of mail bids.

Despite the “electricity” in the air, I wouldn’t attribute the higher prices to “Auction Fever” (if for no other reason than I don’t like to mix metaphors). While there certainly is plenty of excitement at an auction, only a handful of lots actually bring



THE PRICES REALIZED were \$39,600, \$50,600, \$50,600 and \$46,200, which perfectly illustrates that beauty is in the eye (and checkbook) of the beholder.

.....

bidders to a fever pitch. At such times, I see competent numismatists who know not only what they *want* to pay, but also what they probably will *have* to pay to walk away with the prize. (When you compete against the world's most experienced numismatists and bid on treasures that may not reappear on the market for years, you must be prepared to pay top dollar.)

Come with me now as I revisit the last 10 official ANA Anniversary Convention auctions. Since these sales offer far too many interesting "pebbles on the beach," I will focus on my favorite item(s) from each sale. Some of my choices may surprise you!

Atlanta 1987—96th Anniversary Convention Sale

Auctions by Bowers and Merena

THE 1987 ANA auction in Atlanta, Georgia, featuring the Aubrey and Adeline Bebee Collection, stands out in my mind for many reasons. Numismatically, there is no forgetting the Bebee's four gem "Flowing Hair" Stellas (\$4 gold patterns), each grading Proof (PR)-65. The prices realized were \$39,600, \$50,600, \$50,600 and \$46,200 (for Lots 572 to 575, respectively), which perfectly illustrates that beauty is in the eye (and checkbook) of the beholder.

Other highlights included:

- a 1792 half disme in Extremely Fine (EF)-45 to About Uncirculated (AU)-50 (Lot 223, \$19,250)
- an 1814/3 \$5 in Mint State (MS)-60 (Lot 2671, \$13,200)
- a 1908 \$10, gem matte PR-67 (Lot 651, \$39,600)
- a 1907 \$20 with Roman numerals in MS-67 (Lot 683, \$28,600)
- an 1872 "Silver Amazonian" pattern half dollar, PR-64 to -65 (Lot 1502, \$16,500)
- an 1861 original copper-nickel Confederate cent, MS-60 (Lot 1545, \$17,600)

Even with such stiff competition, my favorite coin from this ANA sale has to be Lot 30—a superb, uncirculated 1794 large cent (S[heldon]-24) that realized \$19,800. Now, this coin (known as the Lincoln-Collins-Beckwith-Wurtzbach-Mathewson-Sheldon-Paschal-Adams specimen) certainly wasn't the most expensive coin in the sale—dozens of others brought higher prices. No, I've selected this coin because of its remarkable preservation. This "Scarred Head" (a.k.a. "Apple Cheek") variety of large cent is a fluke, an aberration, whose survival over the past two centuries can only be attributed to the proper alignment of the planets . . .



Actual Size: 28.50mm

This 1794 "Apple Cheek" large cent, sold at the 1987 ANA auction, has a pedigree as impressive as its mint-state condition.

THE PAN-PAC commemoratives represent the most cohesively beautiful grouping of United States coins, and in their original frame are a wonder to behold.

and a panoply of great numismatists (what a pedigree!). The lucky buyer purchased not only a superb coin, but a place in numismatic history as well.

Cincinnati 1988—97th Anniversary Convention Sale

Heritage Numismatic Auctions

THE 1988 ANA auction, held at Ohio's Cincinnati Convention Center, brought an exciting selection of numismatic properties to middle America. Collectors and dealers found plenty to entice them, including:

- a 1793 Chain cent, AU-50/55 (Lot 43, \$22,000)
- a 1796 quarter, AU-55/55 (Lot 477, \$23,100)
- a 1796 half dollar, EF-45/45 (Lot 678, \$37,400)
- an 1827 \$2½, MS-65/65 (Lot 1943, \$24,750)
- a 1910 \$5, PR-68/68 (Lot 2220, \$26,400)
- a 1795 \$10, EF-45 (Lot 1146, \$40,700)
- a 1904 \$20, PR-65/65 (Lot 2463, \$22,550)
- a 1922 Grant Memorial half dollar "with star," MS-65 (Lot 1202, \$19,800)
- an 1849 Mormon gold \$10, AU-55/55 (Lot 2691, \$102,300)
- an 1852 U.S. Assay Office \$50, MS-63/63 (Lot 2700, \$60,500)

I had no difficulty whatsoever picking my favorite from the 1988 offerings: a double set of 1915-S Panama-Pacific International Exposition commemorative coins in their original, copper-framed holder (Lot 2687). Twelve double sets were distributed, and only a handful survive today. (This particular set realized \$192,500.)

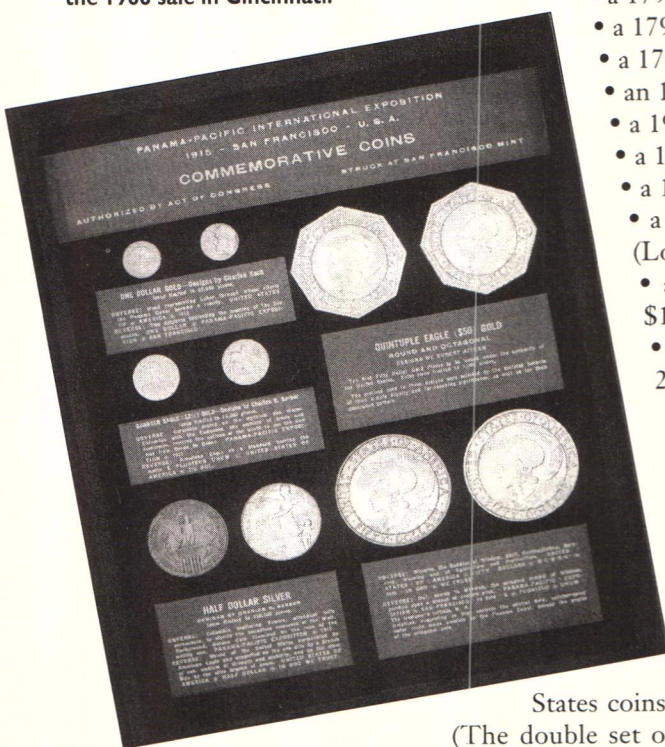
The Pan-Pac commemoratives represent the most cohesively beautiful grouping of United States coins, and in their original frame are a wonder to behold. (The double set of coins allowed both obverse and reverse to be displayed. Some might find the framed collection a little ostentatious to display on a den wall, but if you've got it, flaunt it!)

Pittsburgh 1989—98th Anniversary Convention Sale

Auctions by Bowers and Merena

THE NUMISMATIC MARKET already was going ballistic when the ANA gathered in Pittsburgh, Pennsylvania, for its 98th Anniversary Conven-

A double set of commemoratives struck for the 1915 Panama-Pacific International Exposition brought \$192,500 at the 1988 sale in Cincinnati.



WILLIAM WYON'S OBVERSE portrait of a youthful Victoria is captivating, but the honors truly belong to the reverse depiction of Victoria guiding the British Lion.

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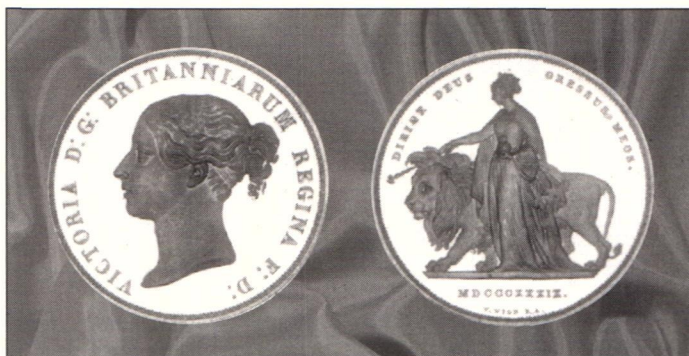
tion, as evidenced by some of the prices realized at the five-session sale:

- a 1792 half disme, AU-50 (Lot 132, \$24,200)
- a prooflike 1797 half dollar, MS-60 (Lot 273, \$99,000)
- a 1794 dollar, VF-30 (Lot 346, \$22,000)
- a 1795 dollar, MS-63 (Lot 352, \$72,600)
- an 1858 dollar, PR-63 (Lot 410, \$9,680)
- an 1861-D gold dollar, AU-55 (Lot 464, \$20,900)
- an 1827 \$5, MS-63 to -64 (Lot 547, \$33,000)
- an 1829 \$5, MS-64 (Lot 548, \$115,500)
- an 1892-CC \$10, MS-65 to -67 (Lot 606, \$12,100)
- a 1794 copper dollar, VF-35 (Lot 741, \$24,200)

A number of coins in this sale could qualify as my personal favorite. (Honestly, I'd be thrilled to own any of the pieces highlighted above.) But, if I must choose, it would be Lot 2434—a proof 1839 Great Britain £5 “Una and the Lion,” which sold for \$25,300. This coin has been a favorite of mine since the first time I held one in my hand many years ago.

This gold coin of Queen Victoria is a classic piece in British numismatics. Its rarity is forever dictated by a mintage of only 400 for inclusion in the proof sets of 1839. William Wyon's obverse portrait of a youthful Victoria is captivating, but the honors truly belong to the reverse depiction of Victoria (as Una) guiding the British Lion. The design is simple and pictorial, yet symbolic and arresting. It often has been considered a highpoint of numismatic art in Great Britain, and while I certainly wouldn't disagree with that statement, I'm not sure how it compares with the captivating Gothic florin (but that's another story).

Great Britain produced only 400 examples of this beautiful £5 coin, popularly called “Una and the Lion,” for inclusion in proof sets of 1839.



Seattle 1990—99th Anniversary Convention Sale

Heritage Numismatic Auctions

THE ANA CONVENTION in Seattle, Washington, stands out for several reasons. First, I participated in a seminar there, during which I had the temerity to disagree with the consensus that computers would be the salvation of all things numismatic. Second, the auction featured, among other things, an array of certified, gem type coins that achieved record prices. I won't editorialize about the “good old days,” but I will mention



Not Actual Size

The ANA's 1990 auction featured a great assortment of U.S. coins, among them these outstanding quarter dollars (from top): a 1918/7-S Standing Liberty, a 1796 Draped Bust and an 1835 "Reduced Size" Capped Bust.

some of the wondrous highlights:

- an 1858 cent with "large letters," PR-65 (Lot 979, \$23,100)
- a 1916-D Mercury dime with "full bands," MS-66 (Lot 1247, \$24,200)
- an 1896-S quarter dollar, MS-65 (Lot 1338, \$18,700)
- a 1794 dollar, EF-40 (Lot 371, \$24,200)
- a 1795 half dollar, MS-63 (Lot 1452, \$30,800)
- an 1868 dollar, PR-66 (Lot 1612, \$35,200)
- an 1878-S Trade dollar, MS-67 (Lot 1638, \$66,000)
- an 1854 Type 2 gold dollar, MS-65 (Lot 2705, \$40,150)
- an 1899 \$2½, PR-66 (Lot 2749, \$37,400)
- an 1883 \$3, PR-65 (cameo) (Lot 2783, \$40,700)
- a 1932 \$20, MS-65 (Lot 2993, \$36,300)

Some very nice coins sold in Seattle, but tops in my book is a quarter (well, three quarters actually). Of the three pieces, second runner-up is a 1918/7-S Standing Liberty quarter (Lot 1402, \$26,400), graded MS-63 and glowing with all the manna expected of one the 20th century's most desirable rarities. This is a solid choice, to be sure, but not quite as overwhelming as first runner-up: a 1796 quarter dollar (Lot 1302, \$33,000) also graded MS-63—a great coin made all the more attractive by my admitted prejudice toward 18th-century coinage.

Grand prize honors, however, belong to an 1835 "Reduced Size" Capped Bust quarter dollar (Lot 1304), conservatively graded MS-66 and the best specimen I have ever seen. Others obviously agreed, as it took a bid of \$50,600 to win the lot. This is another coin whose existence defies reason. How such a specimen was created, not to mention how it survived for a century and a half in superb condition with its flaming rainbow coloring, is amazing.

Chicago 1991—100th Anniversary Convention Sale

Auctions by Bowers and Merena

THE ANA CELEBRATED its centennial by holding a spectacular convention and sale in Chicago (actually Rosemont). The auction catalog of ancient, colonial, United States and world coins opened with a 14-page retrospective of the ANA, condensed from Q. David Bowers' two volume *American Numismatic Association Centennial History*.

Among the U.S. highlights of the auction were:

- a 1901-S Barber quarter, MS-65 (Lot 356, \$45,100)
- an 1834 half dime, PR-66 (Lot 2194, \$19,250)
- a 1795 dollar with silver plug, Fine (F)-12 (Lot 2281, \$2,090)
- an 1878-CC Trade dollar, MS-65 (Lot 504, \$22,000)
- a 1907 \$20 with Roman numerals, PR-64 (Lot 582, \$15,400)
- an 1878 \$2½, PR-64 (Lot 2332, \$11,000)
- an 1878 \$3, PR-65 (Lot 2359, \$40,150)
- an 1851 Augustus Humbert gold \$50, MS-64 (Lot 2658, \$99,000)
- a 1936 proof set in a Wayne Raymond holder (Lot 681, \$14,300)

IF THE OPENING bid was met or exceeded, the previous provisional bids would be canceled. . . . Ultimately, the individual bidders won their prizes . . .

.....

- five 1935 Hudson Sesquicentennial commemorative half dollars with original mailing holder and letter of acknowledgment, MS-66 (one) and MS-64 (four) (Lot 2484, \$12,100)

Of all the lots offered in the ANA's 1991 auction, I am partial to one that didn't exactly sell. Let me explain. I've long been a fan of Trade dollars, for reasons ranging from the historical curiosity of chop-marked specimens to the artistic glory of gem proofs. The third session of the sale opened with an 11-coin run of gem proof Trade dollars, 1873 to 1883 (Lots 1901-11). With individual gems much in demand, prices climbed as the lots were sold provisionally (that is, on an individual basis). The 1875 and 1877, both PR-66, sold for \$11,550 each, while the 1879 and 1880, both PR-67, brought \$22,000 each.

After the last Trade dollar, the 1883, was hammered down, the top bids for the 11 coins were totaled. The entire group then was offered as Lot 1912 at an opening bid equal to the total price of the individual coins plus 5 percent. If the opening bid was met or exceeded, the previous provisional bids would be canceled. I wondered, would this great collection be kept intact? Would some bidder come forward and negate the hard-fought battles for the separate lots? Ultimately, the individual bidders won their prizes, coins that are certain to be the cornerstones of some great collections.



Actual Size: 38.10mm

The sale held at the ANA's Centennial Convention in Chicago in 1991 featured 11 proof Trade dollars even more appealing than the representative specimen above (top right).

Orlando 1992—101st Anniversary Convention Sale

Heritage Numismatic Auctions

THE 1992 ANA auction was held in Orlando, Florida, one of America's great centers of numismatic activity. At first, collectors and dealers seemed a little disoriented, as most were accustomed to being there in January, when Florida United Numismatists (FUN) holds its annual convention. They managed to adjust, however, and soon the prices on the auction floor were as strong as the August sun outside:

- an 1895 half dollar, PR-68 (Lot 1844, \$10,450)
- a 1795 dollar, MS-64 (Lot 1907, \$52,250)
- an 1839 Gobrecht dollar (restrike), PR-64 (Lot 1922, \$137,500)

I FIND IT curious that this remarkable coin's pedigree is uncertain . . . Surely, its owners over the past 150 years must have recognized its rarity in this exalted grade.

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Actual Size: 18.80mm

Only three examples of proof 1824/2 Bust dimes are known, one of which was offered at the ANA auction in 1992.

- a 1796 \$2 $\frac{1}{2}$ "without stars," VF-30/40 (Lot 459, \$20,350)
- an 1865 \$3, MS-66 (Lot 2234, \$24,200)
- a 1795 \$10 with "small eagle," MS-63 (Lot 2310, \$51,700)
- an 1897 \$20, PR-64 (Lot 2384, \$27,500)
- an 1855 Kellogg gold \$50, PR-62 (Lot 2583, \$121,000)

The coin that caught my attention was an 1824/2 Bust dime, graded PR-65 (Lot 1676, \$23,100). Only three proof examples are known (since the overdate is remarkably obvious, we can assume that no specimens have been overlooked). In 1992 this particular specimen was the only one to have been certified. (Today, Numismatic Guaranty Corporation's census reports show three PR-65 certifications, most probably representing only two coins.) I find it curious that this remarkable coin's pedigree is uncertain (it may hail from the Adolphe Menjou Collection of 1950). Surely, its owners over the past 150 years must have recognized its rarity in this exalted grade. The new owner of this near-unique Bust dime has inherited the pleasures of ownership as well as an opportunity for research.

Baltimore 1993—102nd Anniversary Convention Sale

Heritage Numismatic Auctions

THE AMERICAN NUMISMATIC Association's 1993 convention in Baltimore, Maryland, was memorable for many reasons, some involving the five-session auction. The sale was especially rich in branch-mint gold, whose true market rarity finally was achieving due recognition. Among the highlights were:

- an 1878-S half dollar, MS-63 (Lot 6353, \$46,200)
- a 1794 dollar, F-12 (Lot 5365, \$15,400)
- an 1841-D \$2 $\frac{1}{2}$, MS-60 (Lot 5508, \$25,300)
- an 1878 \$3, PR-65 (Lot 7347, \$34,100)
- a 1909 \$5, PR-65 (Lot 7384, \$21,175)
- a 1908 \$10, PR-65 (Lot 7406, \$23,100)
- an 1864 \$20, PR-64 (Lot 5830, \$34,650)
- a 1910 \$20, PR-66 (Lot 7470, \$44,550)

My favorite coin from this sale isn't a coin at all, but a most attractive, silver AU-55 example of the Libertas Americana medal (Lot 5025, \$7,260). (My selection of this piece was only modestly influenced by its marvelous color.) This love affair with Augustin Dupré's masterpiece goes back to the very first example I examined (in the National Numismatic Collections at the Smithsonian Institution). As a student of the



Actual Size: 47.5mm

This 1782 Libertas Americana medal, with its distinctive design by Augustin Dupré, brought \$7,260 at the ANA auction in Baltimore in 1993.

American Colonial experience, how could I resist this early celebration of our independence? I like to imagine Benjamin Franklin's role in the creation of this medal (or perhaps Dupré's genius was responsible for depicting America as a youthful Hercules). The reverse legend, which translates "The infant is not bold without divine aid," literally may be true, even though the medal depicts America being defended by France. All this imagery aside, any true numismatist must acknowledge that Dupré's 1782 creation greatly influenced the design of America's "Flowing Hair" coinage and likely inspired the 1793 half cent.

Detroit 1994—103rd Anniversary Convention Sale

Heritage Numismatic Auctions

THE AUCTION HELD in Detroit, Michigan, contained 3,507 lots of pure numismatic pleasure, especially for collectors of American gold coinage. Anchoring the sale was the Beverly Hills Collection of Proof U.S. Gold. Among the auction highlights were:

- an 1834 \$2½, MS-65 (Lot 7311, \$21,450)
- an 1864 \$5, PR-64 (Lot 7485, \$25,850)
- an 1876 \$5, MS-65 (Lot 7456, \$46,200)
- a 1910 \$20, PR-67 (Lot 7721, \$69,300)
- a 1931 \$20, MS-65 (Lot 7718, \$40,700)

For me, the standout is an MS-66 specimen of the 1834 gold \$5 with "Plain 4" (Lot 7416, \$83,600) from the David M. Faraday Collection. Considering the auction realized \$6.9 million, it might surprise you that this lot brought the highest price of any in the sale. But, if you could see this "monster" coin, as it is known in the trade, you wouldn't be surprised at all. It is a virtually unimprovable example of William Kneass' Classic Head type. Many "lesser" 1834s are known, and the date certainly is available in mint state, but an MS-66 specimen is a wholly different matter.



Actual Size: 22.50mm

Offered at the ANA's 1994 sale, this 1834 half eagle is a nearly perfect example of the Classic Head type.

IT MAY WELL be that the half dismes "were never designed as currency," but students of Mint records know that even contemporary records cannot be trusted . . .

Anaheim 1995—104th Anniversary Convention Sale

Heritage Numismatic Auctions

THE AMERICAN NUMISMATIC Association's show in Anaheim remains a personal favorite, as I was living in Southern California at the time (the "best" ANA gatherings are always the ones you can drive to in 45 minutes!). The auction included some wonderful specialty collections, including the Harvey's Resort Hotel Collection of Nevada Currency, the Marshall Rose Collection of Patterns, and the Harlan Valley Collection (Part III).

The 1995 ANA sale contained many rare minors, in addition to the "usual" assortment of luminous offerings:

- a 1918/7-D nickel, MS-64 (Lot 5823, \$51,700)
- an 1860-O dime, MS-67 (Lot 6020, \$50,600)
- a 1918/7-S quarter, MS-62 (Lot 6226, \$14,300)
- an 1889-CC deep mirror prooflike dollar, MS-64 (Lot 6738, \$37,400)
- an 1879 "Flowing Hair" \$4, PR-65 (Lot 7719, \$58,300)
- an 1852-C \$5, MS-64 (Lot 7758, \$26,400)
- an 1869 \$10, PR-66 (Lot 7927, \$61,050)
- an 1861 \$20, MS-67 (Lot 7947, \$96,800)

The sale also featured eight Branch Mint proof Morgans from the Anita Maxwell Trust Collection, any one of which would be the centerpiece of a collection of Morgan dollars:

- an 1879-O dollar, PR-64 (Lot 7502, \$37,400)
- an 1882-CC dollar, MS-64 (Lot 7503, \$11,000)
- an 1883-O dollar, PR-64 (Lot 7504, \$18,700)
- an 1883-CC dollar, PR-64 (Lot 7505, \$20,350)
- an 1884-O dollar, MS-64 (Lot 7506, \$12,650)
- an 1887-O deep mirror prooflike dollar, MS-65 (Lot 7507, \$8,250)
- an 1893-CC dollar, PR-61 (Lot 7508, \$17,600)
- a 1921-S dollar, MS-64 (Lot 7509, \$7,975)

My lot of choice is a 1792 half disme (Lot 5941, \$50,600) graded MS-63. The coin's status as a pattern often is confirmed by quoting from an 1844 memorandum by Dr. Jonas McClintock, one-time Mint refiner. It may well be that the half dismes "were never designed as currency," but students of Mint records know



Actual Size: 16.8mm

This 1792 half disme, graded MS-63, brought \$50,600 at the ANA's 104th Anniversary Convention sale in Anaheim.

that even contemporary records cannot be trusted, much less 50-year-old remembrances. Maybe McClintock really did recall his conversations with Chief Coiner Adam Eckfeldt, and perhaps the silver for the half dismes really was provided by President George Washington and his wife, Martha. Since we can never be certain, I prefer to believe that the Washingtons were responsible for the entire mintage of 2,000 half dismes, which in turn were delivered to Thomas Jefferson (another hero of mine, despite his politics).

Denver 1996—105th Anniversary Convention Sale

Heritage Numismatic Auctions

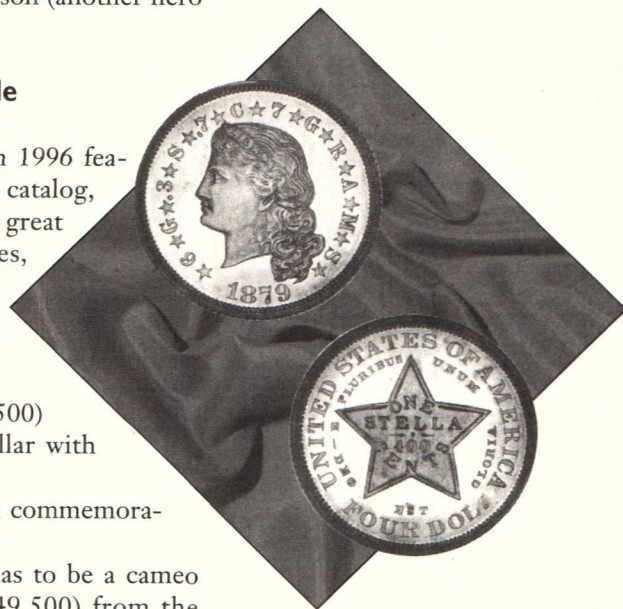
THE ANA SALE conducted in Denver, Colorado, in 1996 featured a record number of consignments; the auction catalog, which weighed almost 4 pounds, bears this out. Many great rarities found new homes at precedent-setting prices, which is, after all, the very essence of the auction process. Among the highlights were:

- a 1795 Bust dollar, MS-63 (Lot 7952, \$41,800)
- a 1796 \$2¹/₂, AU-50 (Lot 8140, \$37,400)
- a 1798/7 "9 x 4 Stars" \$10, MS-62 (Lot 8410, \$49,500)
- a 1922 Grant Memorial commemorative half dollar with "Star Uniface Die Trials," PR-65 (Lot 5194, \$34,100)
- a 1915-S Panama-Pacific International Exposition commemorative five-coin set in a box (Lot 5658, \$55,000)

In my opinion, one of the most interesting coins has to be a cameo proof 1879 "Flowing Hair" \$4 Stella (Lot 8276, \$49,500) from the Vaughan G. Papke Estate Collection. I happen to be particularly fond of the Stella, perhaps because of its status as a failed "international" coinage (as long as exchange rates vary, there can be no internationally accepted gold coin). The cameo splendor of this example is especially appealing to me. (After all, if you're going to dream about owning a Stella, why not dream about the best?)

THE ANA'S NEXT major sale, conducted by Heritage Numismatic Auctions, will be held in conjunction with the Association's 106th Anniversary Convention in New York City, July 30 through August 3. The last ANA convention in New York set attendance records, and show organizers hope this World's Fair of Money will be even better. With the ANA's track record for great auctions, the New York sale surely will make numismatic history. •

Vice president of operations at Heritage Numismatic Auctions in Dallas, Texas, R. Bruce Korver previously has been associated with the Smithsonian Institution, THE COIN DEALER NEWSLETTER and several auction houses. His last article for THE NUMISMATIST, "To Have and To Hold" (June 1992), explored the mysteries of coin storage.

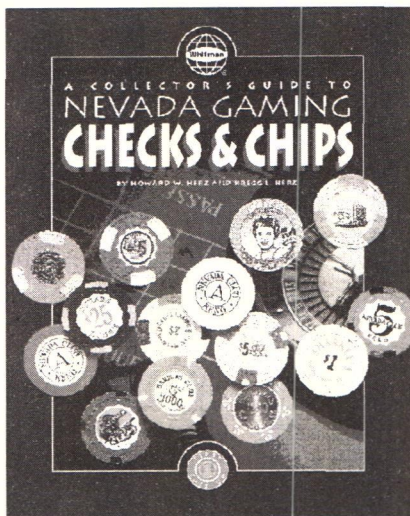


Actual Size: 21.5mm

This "Flowing Hair" Stella, from the estate of Vaughan G. Papke, realized \$49,500 at the ANA's 1996 auction in Denver.

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BY HOWARD W. HERZ AND KREGG L. HERZ



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Five of the over 31,600 coins NGC graded in December 1996 were....

The Eliasberg/Parrino
1913 Liberty Head Nickel
NGC PF-66

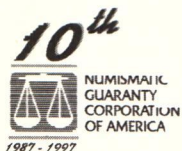


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A Date Set of Circulated Morgan Dollars

by Robert E. LeVan
ANA 158095

Assembling a set of circulated Morgan dollars can be every bit as satisfying—and much less costly—than building a collection around mint-state examples.

Actual Size: 38.1mm

When assembling a date set of circulated Morgan dollars, study your options carefully. Many specimens sell for less than \$20 each. An exception is this Extremely Fine 1893-S Morgan, which can sell for as much as \$3,500.

ANA PHOTO ARCHIVES

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Morgan dollar a real bargain.

One of the best ways to invest in Morgans is to assemble a complete date set in About Uncirculated (AU) condition. A carefully selected AU dollar can be as attractive as a significantly more expensive Brilliant Uncirculated specimen. A common-date AU Morgan dollar sells for about \$13, not quite three times its bullion value. On the other hand, a Very Fine (VF) to Extremely Fine (EF) common-date Morgan typically sells for \$9 to \$10; why not spend an additional \$4 to purchase a beautiful coin that any collector would be proud to own?

FAVORITE OF collectors and investors alike, the silver Liberty Head (or Morgan) dollar, struck from 1878 to 1904 and again in 1921, is one of the most beautiful coins ever minted in America. What's more, the low prices in today's numismatic marketplace make the



Adapted from "Investing in Circulated Morgan Dollars" by Robert LeVan, originally published in the Greater Jacksonville (Florida) Coin Club newsletter (April 1995).

WHEN PURCHASING A Morgan dollar from a group of coins having the same date and about the same price, you should opt for the specimen with the scarcer mintmark.

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Produced at the Philadelphia (P), New Orleans (O), Carson City (CC), Denver (D) and San Francisco (S) Mints, Morgan dollars are plentiful enough to make AU specimens affordable for virtually any collector. Of the 28 dates, only 6 (1891-95, 1903) are likely to exceed the \$13 average price. Once assembled, your circulated set of 100-year-old coins will contain more than 21 ounces of silver and cost approximately \$761.

A review of current price trends reveals that Morgan dollars struck in Philadelphia, New Orleans and San Francisco in 1881 each sell for about the same price—between \$13.50 and \$14.25. However, the New Orleans Mint dollars have a lower mintage than their Philadelphia and San Francisco counterparts, and thus might have greater potential for appreciation. When purchasing a Morgan dollar from a group of coins having the same date and about the same price, you should opt for the specimen with the scarcer mintmark.

Regarding the six Morgan dollars that typically sell above the \$13 average, the 1891 and 1903 are perhaps the most easily obtained, generally for \$20 in About Uncirculated grade. The remaining dates (1892-95) are more difficult to track down, as they are scarce and always in demand. Together, they could cost more than the other 24 coins combined (although over time their value should surpass the others as well). For this reason, I suggest collectors lower their standards just a bit and purchase EF-45 specimens.

The price differential between AU and EF in this date range can be considerable. For example, you could pay \$965 for an AU 1895-O Morgan dollar, whereas an EF specimen costs only about \$285. Philadelphia and New Orleans Morgan dollars dated 1892 bring about \$17 each in EF, but \$40 to \$50 in AU (of the two, I prefer the P-mint issue for its lower mintage and better strike). The lower grade of these four dates will be less noticeable if you acquire EF-45 coins falling just shy of the AU-50 grade.

When you have completed your date set of Morgan dollars in EF to AU grade, you will have a collection that looks almost as good—and brings you as much pleasure—as a Brilliant Uncirculated set costing thousands of dollars. Not a bad deal for less than \$800!

Vice president of Florida's Greater Jacksonville Coin Club, Robert LeVan works for the City of Jacksonville in water services. Aside from collecting ancient coins, Morgan dollars, broken bank notes and old European coinage, he enjoys history and antique motorcycles.

A Date Set of Circulated Morgan Dollars

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DATE/MM	GRADE	PRICE (\$)
1878-S	AU-50	14.50
1879-P	AU-50	13.00
1880-P	AU-50	13.00
1881-O	AU-50	14.25
1882-O	AU-50	13.50
1883-O	AU-50	13.50
1884-O	AU-50	12.50
1885-O	AU-50	12.25
1886-P	AU-50	12.25
1887-P	AU-50	12.50
1888-P	AU-50	12.50
1889-P	AU-50	12.50
1890-P	AU-50	13.00
1891-S	AU-50	18.00
1892-P	EF-40	17.00
1893-P	EF-40	95.00
1894-O	EF-40	47.50
1895-O	EF-40	285.00
1896-P	AU-50	12.00
1897-P	AU-50	14.00
1898-P	AU-50	12.50
1899-O	AU-50	13.00
1900-P	AU-50	12.00
1901-O	AU-50	12.50
1902-O	AU-50	13.50
1903-P	AU-50	18.00
1904-O	AU-50	13.50
1921-P	AU-50	8.50
TOTAL		\$761.25

Dollars selected represent those with the lowest price for the smallest mintage. Prices are based on trends reported in the January 27, 1997, issue of COIN WORLD.

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Half Cents Culls 5.00 VF 36.00 AG/G 12.00 XF 49.50 G/VG 18.00 AU 72.00 F/VF 25.00 Unc 126.00 Large Cents Culls 1.75 VF 12.50 AG/G 4.00 XF 27.00 G/VG 7.00 AU 67.50 F/VF 9.50 Unc 81.00 Flying Eagle Cent Culls 1.75 VF 21.50 AG/G 5.00 XF 54.00 G/VG 11.00 AU 90.00 F/VF 14.00 Unc 153.00 Copper Nickel Cent Culls 1.00 VF 6.00 AG/G 1.75 XF 13.50 G/VG 3.00 AU 26.00 F/VF 4.50 Unc 40.50 Indian Cent Culls 22 AU 9.00 AG/G 65 Unc 13.50 G/VG 85 Proof 57.00 Indian Cent 1866 VF 51.00 AU 117.00 XF 89.00 Unc 153.00 Indian Cent 1867 VF 62.00 AU 117.00 XF 87.00 Unc 162.00 Indian Cent 1868 VF 50.00 AU 100.50 XF 78.00 Unc 144.00 Indian Cent 1869 VF 148.50 AU 225.00 XF 175.50 Unc 270.00 Indian Cent 1870 AG/G 15.00 VF 130.50 Good 22.50 XF 189.00 VG 29.50 AU 207.00 Fine 90.00 Unc 301.50 Indian Cent 1871 AG/G 17.00 VF 166.50 Good 26.00 XF 202.50 VG 37.50 AU 247.50 Fine 130.50 Unc 292.50 Indian Cent 1872 AG/G 24.50 VF 180.00 Good 36.50 XF 216.00 VG 45.00 AU 247.50 Fine 162.00 Unc 337.50 Indian Cent 1873 VF 28.50 AU 76.50 XF 64.50 Unc 108.00 Indian Cent 1874 VF 25.00 AU 76.50 XF 57.50 Unc 108.00 Indian Cent 1875 VF 25.00 AU 72.00 XF 54.00 Unc 108.00 Indian Cent 1876 VF 34.00 AU 90.00 XF 72.00 Unc 126.00 Indian Cent 1877 AG/G 22.50 VF 617.50 Good 342.00 XF 902.50 VG 384.50 AU 1,235.00 Fine 508.00 Unc 1,496.00	Indian Cent 1878 VF 42.00 AU 90.00 XF 69.00 Unc 126.00 Indian Cent 1879 VF 12.50 AU 29.50 XF 27.00 Unc 45.00 Indian Cent 1908 S AG/G 19.00 VF 38.00 Good 30.00 XF 57.00 VG 33.00 AU 90.00 Fine 36.00 Unc 147.00 Indian Cent 1909 S AG/G 117.00 VF 275.50 Good 195.00 XF 289.50 VG 218.50 AU 308.50 Fine 237.50 Unc 375.00 Indian Cents Complete Set 1856-1909 G/VG 3,800.00 Lincoln Cent 1909 S AG/G 16.00 XF 58.50 G/VG 28.00 AU 76.50 F/VF 40.00 Unc 85.50 Lincoln 1909 S VDB AG/G 17.00 XF 389.50 G/VG 270.50 AU 413.00 F/VF 346.50 Unc 522.50 Lincoln Cent 1910 S AG/G 2.50 XF 13.00 G/VG 4.00 AU 31.50 F/VF 5.00 Unc 38.50 Lincoln Cent 1911 S AG/G 6.50 XF 22.50 G/VG 9.50 AU 43.00 F/VF 11.50 Unc 81.00 Lincoln Cent 1912 S AG/G 4.00 XF 19.50 G/VG 6.00 AU 36.00 F/VF 9.00 Unc 54.00 Lincoln Cent 1913 S AG/G 2.25 XF 16.00 G/VG 3.50 AU 36.00 F/VF 4.50 Unc 72.00 Lincoln Cent 1914 D AG/G 38.00 VF 133.00 Good 62.00 XF 318.00 VG 70.00 AU 498.50 Fine 95.00 Unc 736.00 Lincoln Cent 1914 S AG/G 4.00 XF 22.50 G/VG 6.00 AU 54.00 F/VF 7.00 Unc 121.50 Lincoln Cent 1915 S AG/G 2.50 XF 18.00 G/VG 3.50 AU 32.00 F/VF 5.00 Unc 67.50 Lincoln 1922 Plain AG/G 90.00 Fine 270.00 Good 135.00 VF 391.50 VG 202.50 XF 1,080.00 Lincoln Cent 1922 D AG/G 2.50 XF 12.50 G/VG 4.00 AU 27.50 F/VF 5.00 Unc 45.00 Lincoln Cent 1931 S AG/G 14.00 XF 27.50 G/VG 21.50 AU 32.00 F/VF 23.00 Unc 37.50	Lincoln Cent 1955/55 VF 301.50 AU 391.50 XF 342.00 Unc 477.00 Lincoln Cent 1972/72 VF 76.00 AU 109.50 XF 95.00 Unc 123.50 Lincoln Cent Set 1909-1940 G/VG 600.00 Two-Cent Pieces Culls 1.25 VF/XF 13.50 AG/G 1.75 XF/AU 21.50 G/VG 5.00 AU 34.00 VGF 6.50 Unc 54.00 F/VF 12.50 Proof 202.50 Three-Cent Silver Culls 1.25 VF/XF 23.00 AG/G 2.00 XF/AU 40.50 G/VG 10.00 AU 76.50 VGF 11.50 Unc 108.00 F/VF 14.00 Proof 171.00 Three-Cent Nickel Culls 1.25 VF/XF 6.50 AG/G 2.00 XF/AU 10.50 G/VG 4.50 AU 24.00 VGF 5.50 Unc 58.50 F/VF 6.00 Proof 103.50 Bust Half Dimes Culls 2.00 VF 40.50 AG/G 5.00 XF 72.00 G/VG 10.00 AU 135.00 VGF 16.00 Unc 189.00 Seated Half Dimes Culls 1.25 VF/XF 9.00 AG/G 2.25 AU 40.50 G/VG 4.50 Unc 94.50 VGF 5.50 Proof 162.00 Shield Nickels Culls .75 VF/XF 9.50 AG/G 2.00 AU 36.00 G/VG 6.25 Unc 63.00 VGF 6.75 Proof 117.00 Liberty 5¢ W/Cents Culls .15 XF 10.50 AG/G .40 AU 20.50 G/VG .70 Unc 36.00 F/VF 2.00 Proof 90.00 Liberty Nickel 1885 AG/G 117.00 VF 323.00 Good 185.00 XF 437.00 VG 204.00 AU 498.50 Fine 261.00 Unc 617.50 Liberty Nickel 1886 AG/G 33.00 VF 156.50 Good 52.00 XF 199.50 VG 73.00 AU 266.00 Fine 109.00 Unc 365.50 Liberty Nickel 1912 S AG/G 20.00 VF 161.50 Good 32.00 XF 332.50 VG 39.50 AU 427.50 Fine 41.50 Unc 546.00 Buffalo Nickels No Date 10 Good + 40 Part Date .15 Proof 540.00 Buffalo 5¢ 1913 D T2 AG/G 5.50 VF 46.50 Good 24.50 XF 52.00 VG 31.00 AU 77.50 Fine 42.50 Unc 114.00	Buffalo 5¢ 1913 S T2 AG/G 40.00 VF 118.50 Good 63.50 XF 142.50 VG 85.50 AU 190.00 Fine 112.00 Unc 228.00 Buffalo 5¢ 1914 D AG/G 14.00 VF 46.50 Good 22.50 XF 77.50 VG 32.00 AU 95.00 Fine 38.00 Unc 148.00 Buffalo 5¢ 1918/7 D VG 365.50 VF 1,615.00 Good 266.00 Fine 641.00 VG 209.00 Unc 878.50 5¢ 1937 D 3 Legged VG 166.00 XF 285.00 Fine 175.50 AU 380.00 VG 209.00 Unc 878.50 Bust Dimes - Large Culls 3.00 VF 61.00 AG/G 5.00 XF 193.50 G/VG 9.50 AU 378.00 VGF 11.50 Unc 607.50 Bust Dimes - Small Culls 2.00 VF 36.00 AG/G 5.00 XF 121.50 G/VG 9.00 AU 211.50 VGF 10.50 Unc 472.50 Seated Dimes Culls 1.00 VF 8.00 AG/G 2.50 XF 13.50 G/VG 5.00 AU 37.50 VGF 5.50 Unc 81.00 Barber Dimes Culls 40 AU 36.00 AG/G 50 Unc 63.00 G/VG 70 Proof 171.00 Barber Dime 1892 S AG/G 15.00 Fine 94.50 Good 22.50 VF 121.50 VG 47.50 XF 148.50 Barber Dime 1893 O AG/G 7.00 Fine 67.50 Good 10.50 VF 76.50 VG 20.50 XF 94.50 Barber Dime 1894 O AG/G 18.00 Fine 112.50 Good 27.00 VF 144.00 VG 50.00 XF 202.50 Barber Dime 1895 AG/G 28.00 Fine 211.50 Good 42.00 VF 279.00 VG 73.50 XF 315.00 Barber Dime 1895 O AG/G 82.00 Fine 477.00 Good 123.00 VF 661.50 VG 207.00 XF 1,260.00 Barber Dime 1895 S AG/G 12.00 Fine 73.50 Good 18.00 VF 99.00 VG 24.00 XF 121.50 Barber Dime 1896 O AG/G 21.00 Fine 148.50 Good 31.50 VF 202.50 VG 55.50 XF 270.00 Barber Dime 1896 S AG/G 24.00 Fine 144.00 Good 36.00 VF 171.00 VG 58.50 XF 211.50	Barber Dime 1897 O AG/G 20.00 Fine 157.50 Good 30.50 VF 198.00 VG 53.00 XF 243.00 Barber Dime 1901 S AG/G 19.00 Fine 193.50 Good 28.50 VF 225.00 VG 45.00 XF 270.00 Barber Dime 1903 S AG/G 17.00 Fine 225.00 Good 26.00 VF 292.50 VG 45.00 XF 486.00 Barber Dime 1904 S AG/G 11.00 Fine 81.00 Good 17.00 VF 108.00 VG 27.50 XF 157.50 Mercury 10¢ 1916 D AG/G 228.00 Fine 826.50 Good 361.00 VF 1,116.00 VG 546.00 XF 1,853.00 Mercury Dime 1921 AG/G 9.00 Fine 54.00 Good 14.50 VF 118.50 VG 23.50 XF 332.50 Mercury 10¢ 1921 D AG/G 18.00 Fine 77.50 Good 28.50 VF 156.50 VG 40.50 XF 361.00 Mercury Dime 1942/1 Good 180.50 VF 247.00 VG 199.50 XF 270.50 Fine 232.50 AU 332.50 Twenty-Cent Pieces Culls 10.00 VF 72.00 AG/G 16.00 XF 112.50 G/VG 33.00 AU 198.00 VGF 36.50 Unc 337.50 Bust 25¢ - Large Culls 8.00 Fine 40.50 AG/G 16.00 VF 171.00 G/VG 28.50 XF 450.00 Bust 25¢ - Small Culls 7.50 Fine 31.50 AG/G 15.00 VF 58.50 G/VG 27.00 XF 148.50 Seated Quarters Culls 1.25 XF 34.00 AG/G 4.00 AU 81.00 G/VG 8.50 Unc 103.50 F/VF 14.00 Proof 207.00 Barber Quarters Culls 1.00 AU 76.50 AG/G 1.50 Unc 103.50 G/VG 1.75 Proof 225.00 Barber 25¢ 1896 S AG/G 123.00 VG 301.50 G 184.50 Fine 418.50 Barber 25¢ 1913 S AG/G 204.00 VG 472.50 G 306.00 Fine 1,193.00 Standing Quarter T1 G/VG 7.50 VGF 10.00 Standing Quarter T2 AG/G 1.50 G/VG 1.75 Standing 25¢ 1916 Good 675.00 Fine 1,170.00 VG 958.50 VF 1,530.00	25¢ 1917 D T1 AG/G 6.50 Fine 17.00 Good 9.50 VF 36.00 VG 12.50 XF 58.50 25¢ 1917 S T1 AG/G 6.50 Fine 17.00 Good 9.50 VF 42.00 VG 11.50 XF 81.00 25¢ 1917 D T2 AG/G 8.00 Fine 34.00 Good 12.50 VF 42.00 VG 16.00 XF 61.00 25¢ 1917 S T2 AG/G 7.50 Fine 23.50 Good 11.50 VF 37.50 VG 14.00 XF 52.00 25¢ 1918/7 D Good 720.00 Fine 1,170.00 VG 900.00 VF 1,530.00 25¢ 1919 D AG/G 21.00 Fine 73.50 Good 31.50 VF 117.00 VG 54.00 XF 189.00 25¢ 1919 S AG/G 21.00 Fine 73.50 Good 31.50 VF 139.50 VG 52.00 XF 256.50 25¢ 1921 AG/G 27.00 Fine 94.50 Good 40.50 VF 121.50 VG 67.50 XF 180.00 25¢ 1923 S AG/G 48.00 Fine 148.50 Good 72.00 VF 216.00 VG 112.50 XF 288.00 25¢ 1932 D G/VG 25.00 XF 85.50 Fine 31.50 AU 171.00 VG 40.50 Unc 292.50 25¢ 1932 S G/VG 21.50 XF 43.00 Fine 27.00 AU 85.50 VG 24.00 Unc 180.00 Bust Halves Culls 6.00 Fine 28.50 AG/G 15.00 VF 32.00 G/VG 21.50 XF 54.50 Seated Halves Culls 2.50 Fine 26.00 AG/G 6.00 VF 30.50 G/VG 10.00 XF 49.50 Barber Halves Culls 2.00 AU 180.00 AG/G 3.50 Unc 279.00 G/VG 3.75 Proof 301.50 Barber Half 1892 O AG/G 57.00 Fine 166.50 Good 85.50 VF 207.00 VG 112.50 XF 288.00 Barber Half 1892 S AG/G 54.00 Fine 153.00 Good 81.00 VF 193.50 VG 105.00 XF 270.00 Barber Half 1893 S AG/G 31.50 Fine 106.00 Good 47.50 VF 202.50 VG 60.00 XF 283.50	Barber Half 1896 S AG/G 28.00 Fine 81.00 Good 42.00 VF 136.00 VG 54.00 XF 247.50 Barber Half 1897 O AG/G 19.50 Fine 225.00 Good 35.00 VF 450.00 VG 58.50 XF 585.00 Barber Half 1897 S AG/G 49.00 Fine 175.50 Good 73.50 VF 283.50 VG 83.50 XF 450.00 Barber Half 1913 AG/G 9.00 Fine 61.00 Good 13.50 VF 126.00 VG 18.00 XF 243.00 Barber Half 1914 AG/G 12.00 Fine 108.00 Good 18.00 VF 211.50 VG 28.50 XF 328.50 Barber Half 1915 AG/G 9.50 Fine 58.50 Good 14.00 VF 135.00 VG 18.00 XF 247.50 Walking Half 1916 AG/G 10.00 Fine 36.00 Good 15.00 VF 76.50 VG 18.00 XF 99.00 Walking Half 1916 D AG/G 7.00 Fine 20.50 Good 10.50 VF 49.50 VG 12.50 XF 85.50 Walking Half 1916 S AG/G 31.50 Fine 85.50 Good 47.50 VF 207.00 VG 51.00 XF 337.50 Walking Half 1919 AG/G 6.50 Fine 24.00 Good 9.50 VF 94.50 VG 11.50 XF 270.00 Walking Half 1919 D AG/G 4.50 Fine 25.00 Good 6.50 VF 103.50 VG 8.50 XF 378.00 Walking Half 1919 S AG/G 4.50 Fine 20.50 Good 6.50 VF 99.00 VG 9.50 XF 495.00 Walking Half 1921 AG/G 33.00 Fine 126.00 Good 49.50 VF 382.50 VG 72.00 XF 967.50 Walking Half 1921 D AG/G 51.50 Fine 166.50 Good 77.00 VF 468.00 VG 97.00 XF 1,350.00 Walking Half 1921 S AG/G 9.00 Fine 40.50 Good 13.50 VF 360.00 VG 16.00 XF 3,555.00 Bust Dollars Culls 85.00 VG 315.00 AG/G 156.00 Fine 378.00 Good 234.00 VF 477.00 Seated Dollars Culls 20.00 VG 69.00 AG/G 44.00 Fine 112.50 Good 66.50 VF 148.50
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Culls - coins with a full date and no holes. AG/G - coin must have at least a full Good obverse and no damage, the reverse can be AG. G+ - coin must be full Good or better and must not be damaged, discolored, corroded or otherwise undesirable. Check merchandise carefully and grade correctly. Package all merchandise securely and include an invoice that has your full name, address, city, state, zip code and phone number. Be sure to insure your package. Payment sent within 24 hours after processing. We reserve the rights to limit quantities and all prices are subject to market changes. We are strong buyers of all U. S. Coins from Half Cents to Silver Dollars, Gold, Commemoratives, Proof & Mint Sets, B. U. Rolls, and Large size Currency. If you are in our area and would like to bring your coins in for top dollar, call for an appointment with one of our buyers: Robert Jacobs or Michael Jacobs. If your collection warrants, we also travel to buy. Bank references upon request.



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John Nelson and the Nebraska Leshar Dollar

The author explores the life of a Nebraska businessman in an effort to learn how he became the only issuer of Leshar referendum dollars outside of Colorado.

AT THE TURN of the century, John Leshar of Colorado issued "referendum dollars" in an attempt to expand the use of silver. Virtually all the 10,000 pieces produced were issued for businesses in Colorado; a small quantity, however, were used by John E. Nelson, who operated a mercantile business in Nebraska.

Nelson was born in Sweden on January 1, 1865, one of five children of John and Marie "Mary" Nelson. In 1868 the family came to the United States and settled in Illinois—first in Rockford for two years and then in Maywood for 11 years. In 1881 the family moved to a farm north of Ax-tell, Nebraska. All the Nelson children except John attended country school near their home; records indicate he went to work soon after arriving in Nebraska.

In 1886 John E. Nelson entered the merchandising business in Holdrege, Nebraska, a town nicknamed the "Magic City" because it grew so rapidly with the coming of the railroad in three years earlier. The county seat was moved from Phelps Center to Holdrege because it was closer to the new rail line, and businessmen moved their buildings and homes there from Phelps Center and Sacramento. Within 50 days of Holdrege's birth, its population was 400, and by 1888 it reached 2,800.

Nelson's first business partner was Sol Mayer. Their mercantile business—Mayer and Nelson—opened in April 1888 and stocked men's, women's and children's clothing. At the grand opening a year later, the owners gave away 500 souvenirs to customers: women received a bouquet of violets, and men a pocket book.

by Sandra Gray Slater



John Nelson entered the mercantile business in the booming town of Holdrege, Nebraska, in 1886.

WILLIAM NELSON, KEARNEY, NE

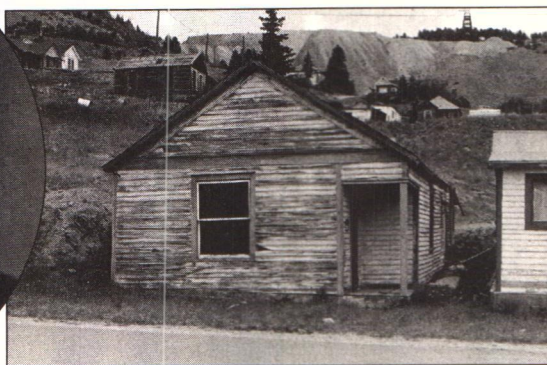
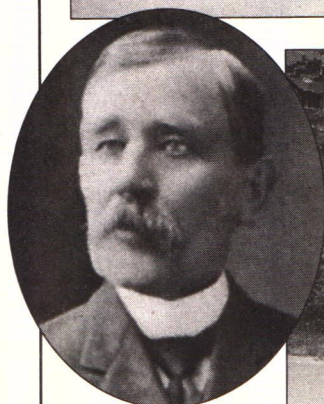
HAS A REFERENDUM DOLLAR

Man at Victor, Colorado to Issue Ten Thousand

Joseph Leshner, who recently made and issued 100 silver souvenirs, which he called "Referendum dollars" says he has assurance from United States district attorney that his coinage scheme is not illegal, and he has ordered a new die, from which 10,000 souvenirs will be struck off immediately. The silver will cost him \$3,500 and the making \$1,500. He will sell the coins for \$12,500 and redeem them on demand for the same amount. The new coins will bear the name A. B. Bumstead, a Victor groceryman, who agrees to redeem them in merchandise or money. —*The [Holdrege] Progress*, November 30, 1900



Actual Size: 32mm



A proponent of free silver, Coloradan Joseph Leshner (left) produced referendum dollars in 1900 and 1901 to promote expanded use of the metal. Some of his pieces were designed to be imprinted for use by businesses. An imprint piece struck for John E. Nelson of Holdrege, Nebraska (right), is the only Leshner referendum dollar to bear the name of a business outside Colorado. Nelson likely was acquainted with another Leshner dollar issuer, grocery store owner James M. Slusher, who had lived in Holdrege in the 1890s. In 1896 Slusher moved to Cripple Creek, Colorado, a town close to Leshner's home in Victor (center).

ANA PHOTO ARCHIVES

In May 1891, Nelson joined a new partner, Charles C. Little, in a venture called "Nelson and Little." They leased the main floor and basement of the building on the northeast corner of 4th and Hayden Street for \$67.50 a month. The *Holdrege Citizen* indicated that Little managed the Holdrege store, while Nelson spent much of his time traveling to buy merchandise and managing a second store in Seneca, Kansas.

By October 1900, Nelson was the sole owner of his new store, "Nelson Clothing Company." Located in a double, two-story, brick building at 4th and Hayden (the Trammel Building), the store added a new line,

that of ladies fur capes and cloaks, skirts, shirt waists, ladies ready to wear clothing of all kinds and a full line of ladies furnishing goods. This department will be presided over by the most efficient help. They have just purchased a large new stock of clothing, boots and shoes and gent's furnishing goods which will be unequalled by any stock in all of south western Nebraska.

During opening week each caller, lady, gentleman boy or girl will be presented with a souvenir of this occa-

A 1906 ADVERTISING brochure claims that Nelson's was the largest and best-stocked store in Western Nebraska. A mail-order department had been added . . .

sion. The souvenirs will be given whether the recipients buy a cents worth of goods or not.

Some students of the Colorado Leshar dollar have indicated that Nelson used the silver piece during his grand opening at the Trammel Building. This statement is questionable, since the store opened in 1900 and the referendum dollar was minted in 1901. It is estimated that about 40 to 50 Leshar dollars were minted for Nelson. If they were used for a promotion, there likely would have been enough only for special customers, for newspaper accounts indicate hundreds of people came to his special promotions.

Another Nelson "grand opening" was held in October 1903, when an addition doubled the size of the business, which was then referred to as the "Big Double Store." An orchestra from Denver was hired to perform at the event.

A 1906 advertising brochure claims that Nelson's was the largest and best-stocked store in Western Nebraska. A mail-order department had been added, allowing the company to cover a larger trade area. One of Nelson's more unique promotions that year offered cash rewards to the those bringing the most women to the store. M.P. Maps, who brought in 56 women, received the top prize of \$20 for his effort. Other winners were J.H. Cannon and E. Hurndon, who brought 24 and 16 women, respectively.

Between 1904 and 1916, Nelson purchased several quarters of land in the northern part of Phelps County. He was instrumental in getting a road built in this area to help farmers transport their products. An avid fisherman, Nelson owned a privately stocked lake in the western part of the state. Apparently, his employees occasionally benefited from the latter, for the following newspaper account appeared in June 1909:

CLERKS GIVEN BANQUET

John E. Nelson tendered the employees of his store the usual annual banquet at Bushee Cafe last



This stereoscopic view of the interior of Nelson Clothing Company was taken in the early 1900s. The man behind the counter may be John Nelson. The ad above announced a close-out sale starting on December 1, 1900, offering men's and boys' suits and overcoats, and women's capes, jackets and dress skirts at "July prices."

PHELPS COUNTY MUSEUM, HOLDREGE, NE

After an addition was built, the Nelson Clothing Company was promoted as "The Big Double Store," featuring men's, women's and children's shoes and clothing, as well as carpets, rugs and dry goods. In its bargain basement were "Kitchen Utensils, Table and Queensware."

PHILIPS COUNTY MUSEUM, HOLDREGE, NE

The Store that Strives to Please

We sell dependable Goods.
If goods bought here are not satisfactory

Your Money Back for the Asking
Dry Goods, Clothing, Shoes,
Carpets and Rugs,
and everything ready to wear for
Men, Women and Children

The Big Double Store
Offers the Greatest Inducement for your trade
One price to all.
Your children can trade here as well as you.

Bargain Basement
Kitchen Utensils
Table and Queensware. Be sure and visit this dept.

Watch and read our ads in the Newspapers. You'll always find something of interest and saving.

Mail Orders filled. Please Order—We have what you need in the city. Quick service and delivery.

Gold Bond Trading Stamps Free

The Nelson Clothing Company
HOLDREGE, NEBRASKA



Customers crowded the entrance to the Nelson Clothing Company at Christmas 1908. The framework of the attractive portico on the front of the building, added in 1906, was constructed of white-enameled iron and lettered in gold leaf. The store's name appeared in electric lights above the entrance.

PHILIPS COUNTY MUSEUM, HOLDREGE, NE

Saturday night. About 39 places were set and four courses were tastefully served. The main course being black bass which Mr. Nelson and Mr. S. F. Nelson had personally secured from the privately stocked lake belonging to Mr. Nelson. The affair was immensely enjoyed by all present and remarks were heard to the effect that "John Nelson certainly treats his clerks right."

By 1909 Holdrege's population had grown to 4,500 and John's brother William moved to Holdrege to assist in the business. The officers of the Nelson Clothing Company at the time were President John E. Nelson, Vice President Claus Carlson, Secretary C.O. Bruce and Treasurer William Nelson. William previously owned a pharmacy in Minden, in neighboring Kearney County. Like John, he was active in the community, being a member of the Commercial Club and the school board, and serving in 1916 as Holdrege's mayor. By 1917 William had moved to Hastings, Nebraska, and was employed at Clarke-Buchanan Company, Investment Bankers, as secretary-treasurer. He served as mayor of Hastings from 1924-29.

In April 1914, it was reported that Nelson Clothing was in financial difficulty and had gone into involuntary bankruptcy, placing the blame on poor crop conditions and customers' not paying their accounts. R.G. Dun & Co. credit rating books show that in 1909 Nelson Clothing had a worth of \$50,000 to \$75,000 business and a good credit rating, but by 1915 it was rated as a \$35,000 to \$50,000 business and its credit rating was only fair.

On December 19, 1914, a large ad announced the end of Nelson's business, reading in part, "It didn't work out as we expected and so this sad announcement. For it is sad to bid farewell to a community of long friends and associates." On February 11, 1915, the company sold its remaining merchandise at auction and closed its doors.

Some previous articles on John E. Nelson state that "Nelson Brothers, Clothiers," a business advertised in 1915, was started by John E. Nelson and his brother William after Nelson Clothing closed. However, in the R. & G. Credit Rating books, the store's owners were listed as Arthur, Fred and Bruce Nelson, none of whom were related to John E. Nelson. The Nelson Clothing Company building housed several businesses until it was torn down on September 29, 1978, to make way for a new savings and loan company.

Little is mentioned in local newspapers about John E. Nelson after the store closed. However, a brief announcement stated that for part of 1915 and 1916, he was living in Gothenburg in Dawson

... ANOTHER ARTICLE STATED that he had established himself in North Platte as the head of ... the "Leader Mercantile Co."

.....

County. In July 1916, another article stated that he had established himself in North Platte as the head of one of the largest merchandise stores in town, the "Leader Mercantile Co." He reportedly had purchased a block of stock and was to be the general manager.

It is not known how long Nelson was affiliated with Leader Mercantile. He died in St. Louis, Missouri, on February 14, 1945, and is buried in Hastings, Nebraska, along with his brother William and sister Jennie.

How and why did John E. Nelson, a Nebraska resident and businessman, issue referendum dollars produced by Joseph Leshner in Colorado? What role, if any, was played by James Slusher? The mystery remains to be solved, but additional research on these three men may provide some revealing new clues.

Acknowledgments

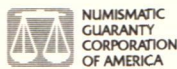
THE PHELPS COUNTY Museum in Holdrege, Nebraska, provided advertising brochures and photographs; my thanks go to Jo Ann Knudson of Colorado Springs, Colorado, and Al Achterberg of Holdrege for their assistance. Other information about John E. Nelson and his business dealings was obtained from a variety of sources, among them Phelps County deed records, Adams County cemetery records, the Adams County Historical Society (including the R.G. Dun & Co. credit books), and *Adams County Nebraska People, 1872-1972*. In Kearney County, information came from cemetery and school records, and the 1894 *Kearney County Atlas*.

References to Nelson's personal and business history also were published in the following Nebraska newspapers: the *Hastings Tribune* and *Hastings Democrat* in Hastings; *The Progress* and *Holdrege Citizen* in Holdrege; and the *Minden News*, *Minden Courier* and *Kearney County News* in Minden. Other sources searched were federal and state census records; Nebraska and Missouri death certificates; and *Nebraska, The Land and the People, 1931*.

Sandra Slater and Robert Kincaid (of Kearney, Nebraska) are compiling information for a book about John E. Nelson and other merchants who used the Leshner referendum dollar. Anyone having information to share should address correspondence to Sandra Slater, 1824 Grant, Holdrege, NE 68949.



Prizes were offered to the person who brought the most women to the Nelson Clothing Company store on February 9, 1906. Shown at right is J.P. Mapps, who won the top prize of \$20 for bringing in a wagon-load of 56 women. The unique promotion drew 600 customers to the Nelson store that day. PHELPS COUNTY MUSEUM, HOLDREGE, NE



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A-E-I-O-U

Habsburg rulers apparently knew the formula for successfully expanding their realm, for their empire covered a large portion of the European continent.

by John Strauss
ANA 128873

FIVE VOWELS IN alphabetical order—A-E-I-O-U—may seem an odd title for an article about Austrian coinage. But for some strange reason, this arrangement of vowels fascinated the Habsburg rulers of the Holy Roman Empire and Austria, and they enjoyed toying with the letters. They used them—especially when alchemy was in vogue during the late Middle Ages—as a part of a “magic formula” to advance their design for world domination, by constructing mottoes in which each word began with one of the vowels, in sequence.

Take, for example, the Latin phrase “Austria erit in orbe ultima” (“Austria shall be the greatest in the world”) or its German counterpart “Alles erdreich ist Oesterreich untertan” (“Austria is sovereign of the whole world”). The idea behind this word play is clear; it is more than just a pun—it literally toys with the world and its fate. It is no surprise, then, that not all the peoples living in the Habsburg realm were enthusiastic subjects. “Austria, the prison of nations” was a popular, if disloyal, description of this strange union of countries. And some unknown punster coined the German phrase “Allererst is Oesterreich verloren” or “First of all, Austria will be lost”; the punster’s fate is not recorded.

Besides believing in magical formulas, the Habsburgs set great store in avoiding war whenever possible. They believed in the Latin hexameter “Bella gerant alii, tu felix Austria, nube” or “Let others wage war, thou, O fortunate Austria, marry,” admonishing themselves to satisfy their early imperialist leanings by advantageous dynastic liaisons.



Actual Size: 123 x 82mm

A 2-krone note issued by the Oesterreichisch-Ungarische Bank in 1917 illustrates the difficulties of administering the extensive Austro-Hungarian monarchy. In addition to German and Hungarian, the denomination was printed in Czech, Polish, Ukrainian, Italian, Romanian, Slovenian, Croatian and Serbian.

A 2-KRONE NOTE issued in 1917 is clearly indicative of the difficulties that beset the administration of the Austro-Hungarian monarchy.

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Through arranged marriages with other powerful European dynasties, the map of Austria by the 18th century included vast territories in addition to what later became the Austro-Hungarian empire. Tuscany and Lombardy (in Italy), Galicia (formerly part of Poland) and Belgium all were under the Austrian flag.

Habsburg rulers acknowledged that their realm comprised several nations and many ethnic groups (a situation that ultimately contributed to the collapse of the monarchy at the end of World War I). When Emperor Franz Joseph declared war in 1914, for instance, his proclamation was addressed significantly, “an meine Völker” or “to my peoples.”

A 2-krone note issued in 1917 is clearly indicative of the difficulties that beset the administration of the Austro-Hungarian monarchy. Trying to balance often-conflicting interests of many nationalities—never forgetting that the German-speaking Austrians insisted upon being “top dog”—was an endless and impossible task. As a sop to the nationalistic feelings of minority populations, the denomination of the note was printed in no less than eight ethnic languages in addition to German and Hungarian, including Czech, Polish, Ukrainian, Italian, Romanian, Slovenian, Croatian and Serbian.

The Hungarians

HUNGARY WAS AN ancient, independent kingdom, ruled, over time, by various dynasties. Late in the 14th century, the westward march of conquest by the Ottoman Turks resulted in defeats for Hungary that temporarily were reversed by the Hungarian victory at Belgrade in 1456. However, the Turks advanced again, and in the battle of Mohacs in 1526, Hungary was defeated, and her king, Laszlo II, lost his life. Laszlo's brother-in-law, Austrian emperor Ferdinand II, immediately seized the opportunity to claim Hungary's vacant throne, and Hungary remained under Habsburg rule until 1918.

The Habsburgs' reign was by no means serene or undisturbed, nor was it uninterrupted. The continuing wars with the Turks and disturbances caused by the Thirty Years' War took care of that. During most of this period, Habsburg coins circulated in Hungarian territory, with many local nobles retaining and using the right of coinage. Calvinist beliefs took root there, but the Habsburg rulers, strong proponents of the counter-reform, antagonized the local populace and the powerful nobles by suppressing Protestant worship.

After a peasant revolt in 1679, the Hungarian nobility rebelled against



A 1706 half taler, issued after the victory of the Malcontents against Habsburg rule, features the crowned arms of Hungary on the obverse, and the Madonna and Child on the reverse.

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SOME OF THESE Austrian coins silently acknowledged the fact that the administration did not want to offend Magyar sensibilities.

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On a 1780 taler issued after the Malcontents' subsequent defeat, the Hungarian coat of arms is substituted for the portrait of Empress Maria Theresa, and the Madonna and Child for the Austrian double-headed eagle.

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Habsburg rule. The rebels, known as "Malcontents," elected their leader, Ferencz II Rakóczi, as ruling prince of Hungary, and new coinage was established. The obverse of a 1706 half taler features the crowned arms of Hungary, along with the inscription REG:HVNG: MO:NOV:ARG: ("Hungarian Kingdom new silver coin"). On the reverse, the Madonna (and Child) is depicted and named patroness of Hungary.

The Habsburgs defeated the Malcontents and resumed their rule and coinage. Some of these Austrian coins silently acknowledged the fact that the administration did not want to unnecessarily offend Magyar sensibilities. A taler of 1780 substitutes the Hungarian coat of arms for the portrait of the empress on the obverse, while the reverse shows the Madonna and Child instead of the Austrian double-headed eagle.

The Austrian Netherlands

THE HABSBURGS HAD begun the "peaceful conquest" of their empire in 1477 when Emperor Maximilian I married Princess Marie of Burgundy, acquiring a stake in what came to be known as the Austrian Netherlands (today's Benelux countries). Present-day Belgium was part of Princess Marie's dowry, and various inheritances increased the holdings, until all of the Low Countries were "united" under Habsburg rule.

The bourgeoisie and Belgian clergy were offended by the reforms introduced during the Habsburg reigns of Charles VI and Maria Theresa, which were considered autocratic and despotic, having been implemented with a great deal of force and violence. Toward the end of the 17th century, a diplomat remarked that the Belgian people were "docile enough, provided that they were mildly and reasonably governed, and would meekly follow those who guided them, but resist those who attempted to drive them by force."

Succeeding Charles and Maria Theresa, Joseph II exhibited little tact and common sense by directly attacking historic traditions and institutions of the privileged orders. He broke absolutely with the past, attempting to impose reforms by decree. Considering philosophy the "legislator of his empire," he imagined he could destroy abuses by changing institutions in harmony. He died without realizing his mistakes. At the end, he told the Count de Segur: "A general insanity seems to affect all peoples, The people of Brabant [a province of Belgium], for example, have resisted me because I wished to give them that which your people are loudly demanding."

In 1781 the zealous reformer Emperor Joseph II—brother of the

unfortunate Marie Antoinette, queen of France—ordered changes in the administrative and judicial systems that proved to be exceedingly unpopular with Catholics, liberals and conservatives alike. In addition, although he was an enlightened liberal by the standards of his time, Joseph thought the administration of his far-flung, multilingual domain would be rendered more efficient by the adoption of a single language—German—for all official business. Although he canceled some of these reforms, he was unsuccessful in reconciling the Belgians with his rule. In 1789 the States General of the Austrian Netherlands declared Joseph II deposed and proclaimed the Republic of the United States of Belgium.

Before 1789 Austrian coins circulated in Belgium. Among them was a 2 souverains d'or carrying Joseph's portrait on the obverse, and on the reverse, the Austrian coat of arms encircled by the Latin legend "Archduke of Austria, Duke of Burgundy and Lorraine, Count of Flanders."

The new government of the United States of Belgium introduced its own coinage, including a silver 1-florin piece. The coin's obverse features two clasped hands emerging from clouds and holding 11 arrows, symbolizing the 11 united provinces. Above is the Latin motto *IN VNIONE SALVS* ("In unity there is well-being"). The reverse shows a lion rampant facing right, above the date 1790 and below an arch formed by the Latin legend *MON•NOV•ARG•PROV•FOED•BELG* or "New silver coin of the Federated Belgian Provinces."

Very impressive is the 1790 3-florin piece or "lion d'argent," whose obverse again features a lion rampant, facing left, clutching a raised sword with its right paw and holding with its left paw a shield with the legend *LI•BER•TAS* ("Liberty"). Overarching the lion is another Latin motto, *DOMINI EST REGNUM* ("The Lord reigns"). The reverse features a sunburst at the center, surrounded by the coats of arms of each of the provinces. Around these is the Latin motto *ET IPSE DOMINABITVR GENTIVM*, which translates "And He Himself shall rule the nations." Around the edge is a raised motto *QUID FORTIUS LEONE* ("What is stronger than a lion?").

Unfortunately, the experiment of the Belgian Republic was shortlived. Joseph II was succeeded by his brother Leopold II, who intervened with Austrian troops and reestablished the Habsburg regime, if only for a short time. Leopold's son, Charles, was elected hereditary grand duke by the States General when the French revolutionary war (1789-99) brought the entire area under



Among the Austrian coins circulating in Belgium in 1786 was a 2 souverains d'or of Emperor Joseph II, who was described on the reverse as "Archduke of Austria, Duke of Burgundy and Lorraine, and Count of Flanders."

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The United States of Belgium issued its own coinage, including a 1790 florin (right) with clasped hands holding a bundle of 11 arrows, symbolizing the united provinces. A 1790 3 florins (left), called a "lion d'argent," bears the provinces' coats of arms.

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In 1849 Hungary produced its first coins inscribed in the Magyar language, bearing denominations of egy (one) and három (three) krajczár.

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France's control, thus permanently finishing the Habsburg era in the Low Countries.

A Series of Revolutions

WHEN REVOLUTIONS SWEEPED Europe in 1848, nationalistic fervor gripped the nations under Habsburg domination. In April 1849, war broke out between Hungary and Austria. The Hungarians proclaimed an independent republic, with Lajos Kossuth as its president. Hungary produced its first coins in the Magyar language: egy (one) krajczár and három (three) krajczár in copper. Austria brutally suppressed the Hungarian republic with the assistance of Russian troops.

The constitutional compromise of 1867 finally resulted in equality for the Hungarians, who, in turn, considered themselves superior to and overlords of the minorities residing within their territory, for example, Slovaks and Croats, and the Romanians in Transylvania. It must be noted that Kossuth was defeated with the help of not only Czarist Russia, but also Russian and Croat minorities in Hungary who had suffered under his

nationalism. Croatian troops under General Joseph Count of Jellačić, whose avowed goal was the separation of Croatia from Hungary, fought as much for their own sake as for loyalty to the Habsburg cause.

On the obverse of an essay (or trial piece) for a Croatian coin—the so-called Jellačić kreuzer—is the denomination *jedan* (one) krizár and the date, 1849, above crossed palm branches. The reverse features the united coats of arms of Croatia, Slavonia and Dalmatia below a crown, surrounded by the legend TROJEDNA KRALJEVINA HERVAT•SLAVDALM• (“Tripartite Kingdom of Croatia, Slavonia and Dalmatia”). Only 46 specimens of the coin were struck. (The idea of the tripartite kingdom was shelved until it was revived early in this century by the Habsburg heir, Archduke Franz Ferdinand, whose assassination in 1914 triggered World War I.)

Lombardy and Venetia came under Habsburg rule as a result of the Napoleonic wars (1795-1815), but the residents of these territories always felt and acted Italian. They neither loved nor respected their Austrian overlords. Eager participants in the 1848 revolutions, they proclaimed republics in both territories. Heretofore they had used coins minted under Austrian authority, such as the silver 1801 Venetian 2-lire coin. The denomination DUE/LIRE/VENETE is found in three lines within a wreath on the obverse, above the date. The imperial double-headed eagle, surrounded by the legend MONETA PROVINCIALE



Not Actual Size

An 1849 essay for a *jedan* (one) krizár bears the combined arms of Croatia, Slavonia and Dalmatia.

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ON THE REVERSE of an 1834 copper centesimo struck in Venice, Austria's crown sits atop the Lombard crown, leaving no doubt as to who was master.

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IMP.VENETA, is on the reverse. On the reverse of an 1834 copper centesimo struck in Venice, Austria's crown sits atop the Lombard crown, leaving no doubt as to who was master.

The revolution in Lombardy brought to power a provisional government, which issued, among other coins, a silver 5-lire piece featuring on the obverse a crowned, standing figure symbolizing Italy, holding a spear in her left hand. She is encircled by the motto ITALIA LIBERA* DIO LO VUOLE or "A free Italy, God wants it." On the reverse, the denomination 5/LIRE/ITALIANE, within a wreath, is surrounded by GOVERNO PROVVISORIO DI LOMBARDIA and the year 1849. A gold 40-lira coin was struck with the identical design.

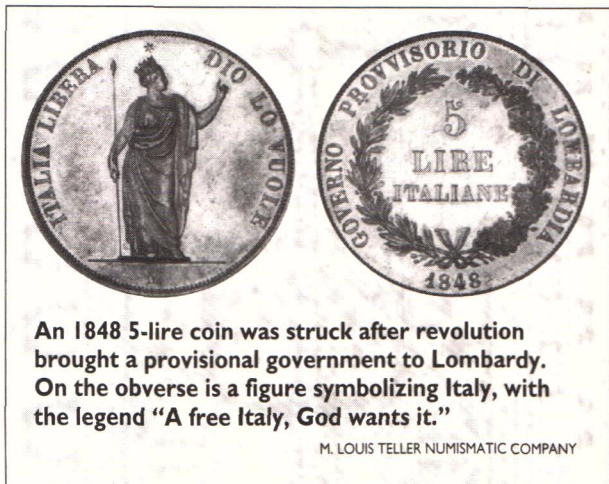
Not one to be upstaged by the Lombards, Venice produced her own revolutionary coinage. Two silver 5-lire pieces, both featuring a winged lion symbolizing St. Mark, the city's patron saint, are the best examples. The first shows the lion, with a halo, holding a tablet inscribed PAX TIBI MARCE EVANGELISTA MEUS ("Peace be with thee, O Mark, my evangelist"). Surrounding the lion is REPUBBLICA VENETA and the date—March 22, 1848, the day the republic was established by the Venetian rebels. On the reverse, the legend UNIONE ITALIANA in a half circle surmounts a wreath of olive branches and oak leaves; found within the wreath is the denomination 5 lire.

The second 5-lire coin is distinguished by the pedestal on which the Lion of St. Mark stands. The pedestal is inscribed with the date the republic of St. Mark was restored, August 11, 1848. Unfortunately, the almost bloodless victory won by Venice under Daniele Manin was of short duration. The Austrians regrouped and counterattacked on the mainland, with the result that almost the entire Venetian mainland was returned to Austrian rule by the summer of 1848. Manin had to accede to demands for consolidation of the Republic of San Marco with the Kingdom of Piedmont. This, however, was very shortlived, because of a severe defeat of the Piedmontese army by the Austrians. On August 11, the Republic was reestablished and the 5-lire coin bearing that date was minted. The obverse inscription was changed to INDIPENZA ITALIANA/VENEZIA, while the reverse legend



Venetia came under Habsburg rule as a result of the Napoleonic wars. Among the coins minted under Austrian authority were an 1834 copper centesimo (top) and a silver 1801 2 lire (bottom).

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An 1848 5-lire coin was struck after revolution brought a provisional government to Lombardy. On the obverse is a figure symbolizing Italy, with the legend "A free Italy, God wants it."

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Two 5-lire coins struck in 1848 commemorate the dates the republic in Venice was established, March 22, 1848 (top), and restored, August 11, 1848 (bottom).

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DID THE HABSBURGS' use of "magic formulas" and word play help them expand their territory? Or did it merely illustrate the nature of the ruling family?

.....

was altered to read ALLEANZE DEI POPOLI LIBERI, which translates, "Alliance of the free peoples." Another motto reads DIO BENEDITE L'ITALIA ("God bless Italy").

The city of Venice and the surrounding islands heroically resisted the Austrian blockade and siege until 1849, when the white flag was raised. An interesting "sideshow" was created by the primitive air raids tried by Austrian forces. They dropped incendiaries from balloons, which were extinguished by the waters of the lagoon, much to the amusement of the Venetians. Manin died in exile in Paris in 1857; after Italian unity was won, he and his family were reburied in Venice.

The revolution in Italy was mercilessly crushed by the Austrian army under Field Marshal Joseph von Radetzky (the man honored by Johann Strauss Sr. in his "Radetzky March"), who later served as Austria's governor in Northern Italy. In 1866 Austria finally was forced to cede its Italian possessions to the new, united Kingdom of Italy.

NO MORE COINS were minted by territories that gained independence in 1918 until the collapse of the Austro-Hungarian monarchy at the end of World War I. Did the Habsburgs' use of "magic formulas" and word play help them expand their territory? Or does this merely help illustrate the nature of the ruling family? Whatever the answer, coins struck for and by former Habsburg-ruled territories vividly illustrate for collectors the history of this fascinating and powerful empire. •

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Born in Austria, **John Strauss** earned his law degree at the University of Vienna four days before Hitler's invasion of Austria. He emigrated to the United States in Autumn 1938. He spends most of his time studying coins and stamps related to the history of Austria.

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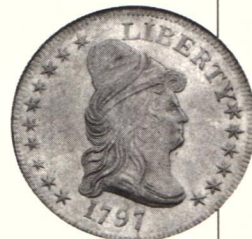
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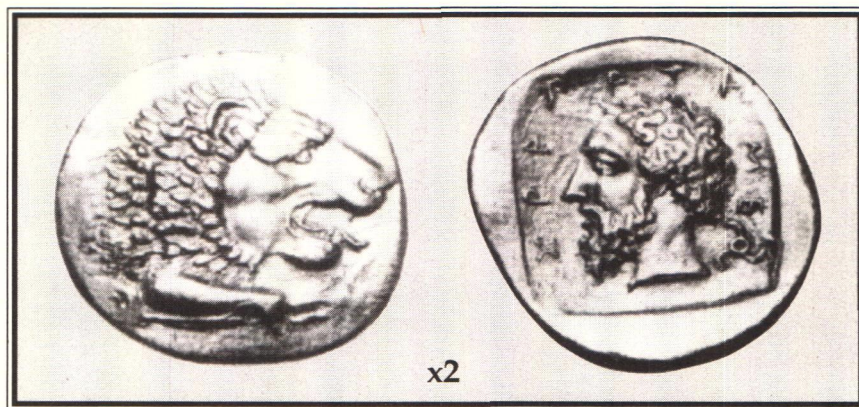
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Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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Remembering Jack Collins

NOTE WITH sorrow the passing of Jack Collins (1939-96)—large-cent collector, numismatic researcher, and an acquaintance of long standing. Jack was a very friendly fellow, never married, who had enough extra time in his life to eat, sleep and breathe coins, which he did with great relish.

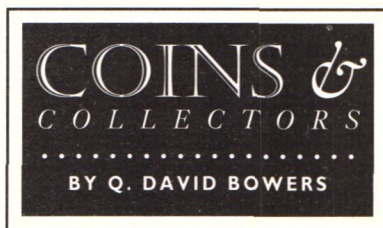
I remember when my firm had its offices in Los Angeles (before moving to New Hampshire in 1980), he was a frequent visitor, especially if something interesting was at hand or an unusual specimen required an expert opinion. He loved to “talk coins” and never ran out of enthusiasm or ideas. (He also regularly crossed the portals of Superior Stamp & Coin Company, often to cast his expert eye upon a group of recently consigned large cents. Probably, he visited other Los Angeles dealers as well, as he traveled widely, especially if choice large cents were in the offing.)

Jack probably enjoyed people as much as he did coins, and if someone did him a good turn, he was as loyal as could be. Generous almost to a fault, Jack performed many services for dealers and collectors at no charge, for which others would have expected handsome fees.

Jack was a superb photographer, one of the very best. I remember when he came to the office with a pile of photos he had taken of the edges of half cents, which he accomplished by positioning the coins at the bottom of a parabolic mirror that he had purchased from a mail-order catalog.

At a time when numismatic book collecting was just beginning to gain

popularity, Jack was an eager accumulator of auction catalogs, books, and even the proverbial scraps on



the cutting room floor. Sometimes he would come by our office and show an interest in duplicate sets of photographic plates, old negatives or other items, which he would add to his collection with our compliments. (This came back home in a nice way, for in a few instances I had to “borrow” the originals back, and Jack cheerfully loaned them.)

He also was instrumental in founding what is now known as the Numismatic Bibliomania Society, publisher of *The Asylum*. I recall that when the Society was formed, the founding members asked for suggestions for the group's name. I felt that in view of the immense contribution of Emmanuel J. Attinelli, who in 1876 published *Numisgraphics* (the bible for collectors of early catalogs), a nice “ABC” name would be in order—the Attinelli Bibliographic Club. Suggestions from others were bounced around as well.

I don't know who selected the name “Numismatic Bibliomania Society,” but it sounds a bit “Walter Breen-ish” to me. (Some readers will recall that Walter Breen was in on the ground floor when the name of the book *Early American Cents* was changed to *Penny Whimsy* in 1958.

Later he came to intensely dislike the title and said so in print.) Most probably, Jack worked with Breen and with George Kolbe, another Southern Californian of superb bibliophilic reputation, to make the final choice. The group's name is, of course, very appropriate, and in retrospect, better than any I could have suggested.

Jack Collins was a perfectionist, which in the field of numismatics has its advantages as well as disadvantages. (My long-time friend John Jay Ford Jr. always has rued the perfectionist aspects of his own character, stating that because he has to forever improve on his ideas, books that he would like to publish never see print! If he could obtain a 100-year extension on his life, Ford might see his book *Western Numismatic Americana* reach the “rough draft” stage—probably in 10 volumes of 500 pages each!)

Jack approached the subject of numismatic authorship and publication in somewhat the same way. He worked with Breen on the successful publication of the incredibly elegant *Encyclopedia of United States Half Cents*, but a number of other projects that were to have been done were not.

One of Jack's pet ideas was to create a book on 1794 silver dollars and publish it on October 8, 1994—the 200th anniversary of the coin. An edition of 1,758 copies was planned, precisely equal to the number of 1794 silver dollars delivered on October 8, 1794. The book still has not been published, although word has it that author/research Michael Hodder has taken over the

project and, no doubt, will see it to completion in a masterful way.

While Jack Collin's first love was large cents, he always had an interest in 1884 and 1885 Trade dollars, not because they are incredible rarities—which, of course, they are—but because very little about them had appeared in print. Although Jack did write an essay or two on the subject, he commented to me that he would have enjoyed doing a book, one that told about all the people involved in the era during which the pieces were created. The book might have discussed Superintendent of the Mint Archibald Loudon Snowden (under whose watch these Trade dollars were struck); pioneer Philadelphia dealer William K. Idler (whose estate included ten 1884 and five 1885 Trade dollars—representing the to-

tal number believed to have been minted); John W. Haseltine (Idler's son-in-law, who at the American Numismatic Association convention in Autumn 1908 disclosed the existence of the 1884 Trade dollar to an eager audience); and Virgil M. Brand (the first retail customer for an 1885 Trade dollar, having obtained his initial example in 1907). Alas, this wonderful book will not come to be, unless a manuscript is discovered somewhere on a computer disk that Jack left behind.

Today, old numismatic auction catalogs, books, manuscripts and other printed items—ephemeral and otherwise—are avidly sought and, in many instances, highly valued. For the devoted bibliophile (a word that sounds like the name of some sort of prehistoric creature, but really is a

rather nice word for a book collector), chasing down a particularly elusive catalog issued by Edward D. Cogan or W. Elliot Woodward, searching for an early run of *The Numismatist* from 1888 to 1893, or trying to figure out who Ard Browning was and why he sprang from nowhere to create a book on quarter dollars in 1925, are holy pursuits akin to seeking the Holy Grail.

Much of this interest and enthusiasm as we know it can be laid at the doorstep of Jack Collins, who was a numismatic bibliophile at the outset, when such people were a rare species. Doubtless, if anyone ever compiles a list of all-time great collectors and, equally important, *enthusiasts* of numismatic publications, Jack Collins' name will be on the first page. •



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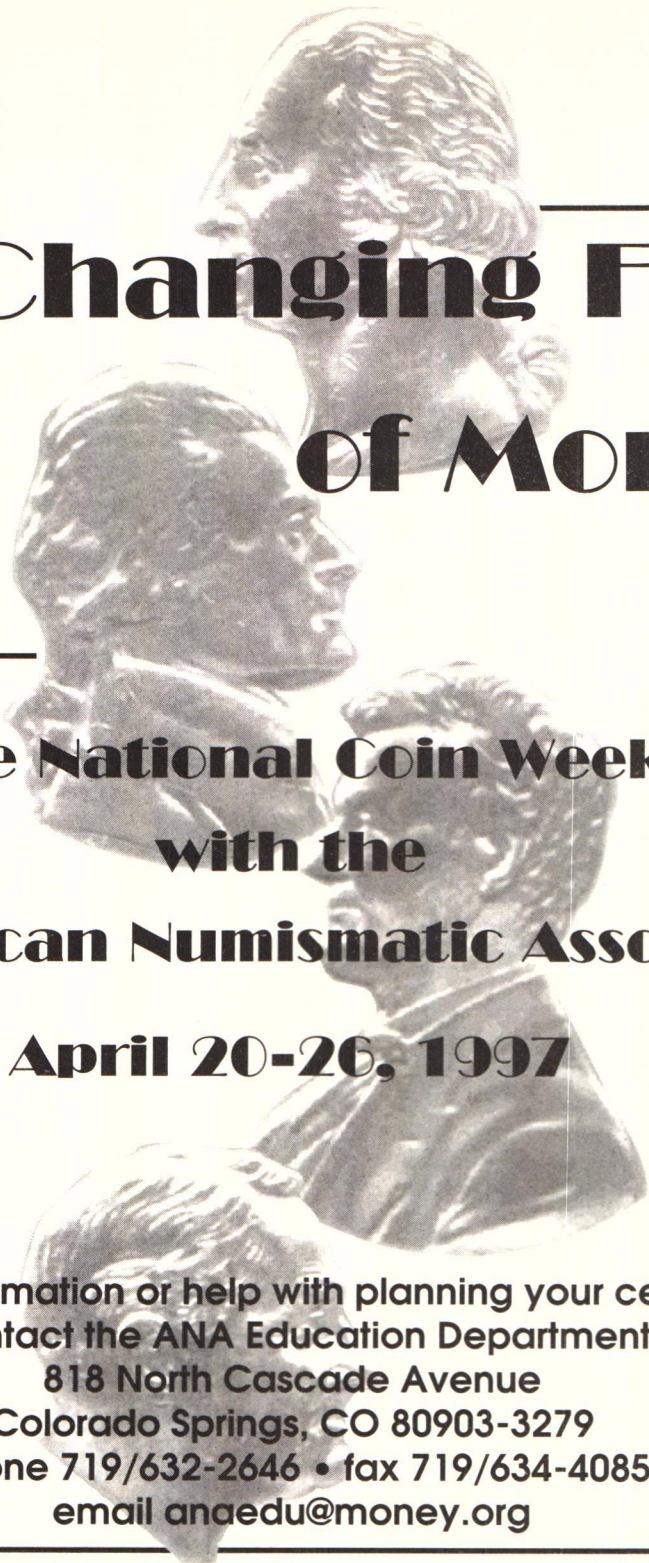
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Mehl "Library" Offered in April Sale

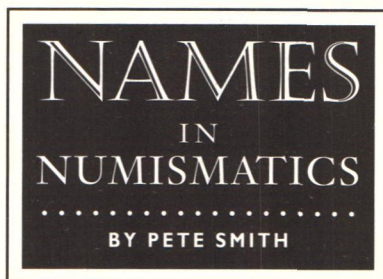
FIVE YEARS HAVE passed since an announcement appeared that took collectors of numismatic literature by surprise. A previously unknown library was about to be sold in Ft. Worth, Texas, and, although not mentioned by name, it was recognized by collectors familiar with numismatic history as the property of the renowned B. Max Mehl.

The leading coin dealer of the first half of this century, Mehl called his Ft. Worth firm "the largest rare coin establishment in America." He was a great promoter who spent as much as \$100,000 a year in advertising, offering, for example, \$50 for a 1913 Liberty Head nickel when he knew that all five, known pieces were in strong hands.

Some dealers make a reputation by owning or selling one example of the 1804 silver dollar, which Mehl dubbed "the King of American Coins." During his career, Mehl sold six different 1804 dollars (he sold two of them twice.)

Mehl did not conduct retail sales at a store, preferring instead to do his retail business strictly by mail. He produced 116 mail-bid catalogs between 1906 and 1955, and his sales included the important collections of his time, including those of William Cutler Atwater, William Forrester Dunham, King Farouk, H.O. Granberg, Albert Grinnell, Jerome Kern, Waldo Newcomer and a hundred others. (It should be noted that the catalogs are a source of frustration for researchers, as some listed coins were sold privately before the closing date, and photos used in catalogs often were not the coins actually offered in the sale.)

In 1928 Mehl received 275,000 pieces of mail, and his staff of 40 shipped 30,000 orders. His office



once received more than 50,000 pieces of mail in one day. At times Mehl spent more on postage than did the entire City of Ft. Worth. During the Great Depression, people who read his *Star Rare Coin Book* dreamed of getting rich by finding valuable coins in their pocket change.

Mehl advertised in popular magazines. A \$2,000 ad in the *Saturday Evening Post* produced 9,800 book orders in the first week. He placed a full-page ad in the January 3, 1937, issue of *American Weekly* at a cost of \$20,000, an amount reported at the time as the most ever paid for a newspaper ad. In the 1930s, he sponsored a 15-minute evening radio program.

A gentleman who never had an unkind word for anyone, Mehl found only a few dealers who took their shots at him for promoting false dreams. Abe Kosoff affectionately called B. Max Mehl "the P.T. Barnum of numismatics."

Benjamin Max Mehl was born in Lodz, Russia, in 1884 and emigrated to America in April 1895. In December 1903, while working as a shoe clerk, he placed his first ad in *The*

Numismatist. (His series of 603 consecutive ads in the ANA journal continued for more than 50 years.) By 1906 Mehl had become a full-time coin dealer, and in 1912 he briefly considered relocating to New York City to form a partnership with another young dealer, Wayte Raymond. Both men went on to great individual success.

On August 18, 1907, he married Ethel Rosen. He already was an active member and supporter of the ANA, and she was the first to join the organization as an Associate member. In 1924 Mehl was elected to the ANA Board of Governors, but served only two years.



B. Max Mehl, once referred to as the "P.T. Barnum of numismatics," would have loved the idea that someone offered to sell his library, nearly 35 years after his death, on April Fool's Day.

The couple missed the annual ANA convention the year they married, but attended 35 conventions together. His ANA convention badge included 41 bars for shows attended from 1910 to 1956. The couple's two daughters, Loraine and Dana, also attended early ANA conventions, and entertained with song and dance.

Mehl collected autographs, believing he should not collect coins in competition with his customers. Since he was not a coin collector, his frequent exhibits at conventions included special items he had for sale.

A prolific publisher, Mehl produced his *Numismatic Monthly* from January 1908 through 1919; *Coin Circular* from 1921-33; and two issues of *The Coin Chronicle* in 1939. He also published *The Star Rare Coin*

Encyclopedia and Premium Catalog, and his *Star Rare Coin Book* had a circulation of about 70,000 copies per year in many editions. At times Mehl's catalogs generated a greater profit than his coin sales.

Following the unexpected death in 1908 of Dr. George Heath, who founded *The Numismatist* and helped create the ANA, Mehl offered his *Numismatic Monthly* as a replacement for the journal. However, Farran Zerbe stepped in to continue publication of *The Numismatist*.

Mehl was a critic of commemorative coin programs and the few promoters who controlled large quantities of some issues. At the same time, he actively bought and promoted sales of those same commemoratives. In 1937 he published *The Commemorative Coins of the United States*.

Collectors of United States large cents are familiar with Mehl's classic fixed-price list "The Celebrated Collection of Large United States Cents Formed by Dr. Geo. P. French." (Although usually listed as a 1929 publication, ads in *The Numismatist* indicate it was released in May 1930.) More than 800 copies of the list were sold, but timing of the offer may have been unfortunate, for many coins remained unsold.

In typical Mehl style, he commemorated his golden anniversary in the coin business in 1950, apparently achieved in just 47 years. That year the ANA awarded him an honorary membership, and in 1953 presented him a gold medal for 50 years of membership.

Mehl was a Mason, a potentate of the Mystic Shrine and a Rotarian.

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He served on the Ft. Worth Chamber of Commerce and the local draft board. He died at home in Ft. Worth on September 27, 1957. In Mehl's obituary, Abe Kosoff stated, "Should a hall of fame ever be established to recognize contributions to numismatics, the name of B. Max Mehl must be among the first to be recorded." The ANA Numismatic Hall of Fame was founded in 1964, and Mehl was inducted in 1974.

However, death did not end the connection of the Mehl name with numismatics. Mary Ann Ferguson, who had been the numismatic entrepreneur's executive secretary for more than 40 years, formed a Ft. Worth dealership and advertised her former association with Mehl. Abe Kosoff liquidated the assets of Mehl's estate and sold the late dealer's trade

name for \$25,000 to George Justice. Kenneth Nichols did business under the Mehl name in Costa Mesa, California. The last ad for a B. Max Mehl company ran in the July 1966 issue of *The Numismatist*.

Then in 1992, an announcement was mailed to a few serious collectors of numismatic literature, stating that on April 1 in Ft. Worth, Martin Nathaniel Daycius Galleries would sell a collection described as:

"Many 100's of lots, recently discovered. From a long deceased dealer. Old coin books. Many old catalogs on beautiful leathers, though a number marked up with prices and various names. Nice photos in a number. Lots of old records, and invoices also. Several box lots of old coin envelopes, letters and so on. Large pile of old coin sales, a few

going back to the 1820's."

Collectors of rare literature briefly dreamed of great discoveries, but some of the facts didn't quite check out. Some collectors tried to contact the auction company, with no positive results. A friend who was asked to check the site of the sale described it as a boarded up building. Collectors who planned to attend the sale put their travel plans on hold.

The name of the auctioneer, M.N. Daycius, sounded too much like "mendacious," which means lying. Astute collectors remembered that George Clapp once suggested that Mehl should use MENDACIOUS as a price code (a word with 10 different letters). There was no sale. Mehl had come back to pull an April Fool's joke on a few bibliomaniacs. •

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1997 Marks Anniversaries of Engravers Adolph, Delnoce and Keller

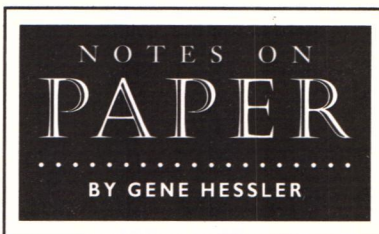
ANNIVERSARIES INVOLVING three bank note engravers—William Adolph, Luigi Delnoce and Joseph Keller—are celebrated in 1997. (These artists are listed in my reference *The Engraver's Line*, along with other designers and engravers of bank notes and postage stamps.)

Born about 1866, William Adolph died 50 years ago in Germantown, Pennsylvania. Before his appointment to the Bureau of Engraving and Printing (BEP) in 1892, Adolph engraved at the Philadelphia office of American Bank Note Company (ABNCo). In 1933 he returned to ABNCo, this time to the firm's New York office. In his last years, Adolph engraved at his home in Germantown, traveling to New York once a week. While employed at the BEP, he also did some engraving work for Republic Bank Note Company.

Adolph engraved subjects for bank notes of Brazil, Canada, Colombia, Cuba, El Salvador, Greece, Mexico, Romania and Venezuela. Of his engraved work, the least expensive example to acquire would be *Unidade Nacional* on the back of a Brazil 10 cruzeiros (P[ick] 167). His work also appears on corporate bonds and stock certificates (*Pioneer Spirit* was used on both).

Luigi (Louis) Delnoce, born 175 years ago in Italy (1822-90), contributed to America's "Golden Age of Engraving." During the 1860s, he worked for the Columbian and National Bank Note Companies. After 1870 Delnoce engraved for ABNCo, Franklin Bank Note Company,

Homer Lee Bank Note Company, International Bank Note Company, the BEP and possibly the Continen-

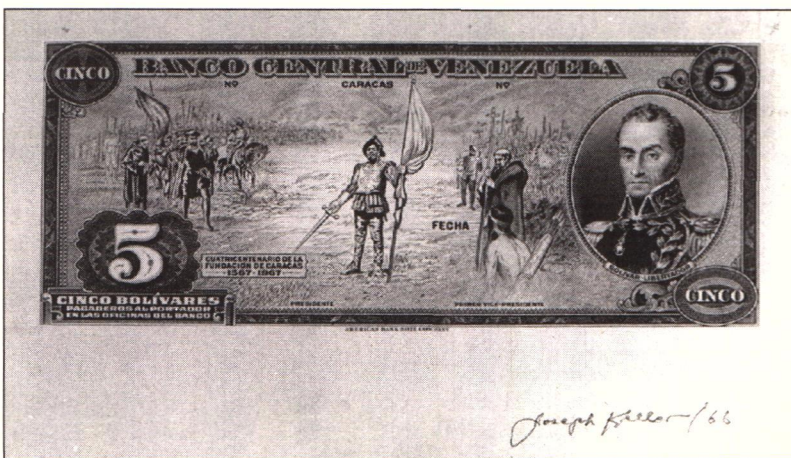


tal Bank Note Company. Delnoce was privileged in that he was able to create his engraved work at home. (Unfortunately, his son Angelo, an accomplished security engraver, took to counterfeiting. Angelo's story, "Engraver Turns Counterfeiter," was discussed in the March 1993 installment of this column.)

Thirteen of Luigi Delnoce's engravings appear on United States

federal paper money; nine are found on U.S. obsolete notes. The \$1 note for the City of Baton Rouge, Louisiana, features *Red Stick*, the locale named after the method once used to mark the boundary between two Indian tribes (and from which the city's name is derived). Delnoce engraved *Washington's Encampment* on the \$1 note from The Washington Bank of Boston, Massachusetts, and *The Deerslayers* on the \$3 note from the Citizens' Bank in New Orleans, from the work of artist F.O.C. Darley, who will be discussed in the next installment of this column. Delnoce's work appears on the paper money of 15 different countries. He also engraved subjects for postage stamps, corporate bonds and stock certificates.

I had the good fortune to meet Joseph Keller a few months before he died in 1987, 10 years ago this



Engraver Joseph Keller, who died 10 years ago this year, created the vignette *Founding of Caracas* that appears on this 5-bolivar note of Venezuela.

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year. He was born in the Bronx, New York, in 1903. As was the custom at the time for apprentice engravers, the young Keller started his career at ABNCo as a burnisher (plate cleaner). The drawings he submitted to ABNCo gathered dust for five years before his insensitive supervisor showed them to Robert Savage, chief of the firm's Engraving Division. Within five minutes, Savage told the youthful Keller that he would commence his engraving apprenticeship the following day.

As did Adolph and Delnoce, Joseph Keller engraved subjects for a variety of postage stamps and security instruments, including bank notes for Brazil, Costa Rica, Curacao, French Indochina, Iran and Venezuela. Keller told me that his *Shoemaker* vignette for a Melville

Corporation stock certificate "might have been a picture of [his] father," Philipp Keller, who came from Germany in 1875 and opened a cobbler shop on Courtland Avenue in the Bronx. A small advertising card is all that remains to document the shop where the elder Mr. Keller made shoes for his neighbors.

Joseph Keller retired in 1970. The words his colleague Harold Osborn used to describe Keller's engraving *Trinity Church* demonstrate the respect his fellow engravers had for this sensitive man: "This you can be justly proud of. The skill, feeling and tenderness consistently manifested throughout the ambitious undertaking is characteristic of your sensitive nature." Keller presented me with a proof of this lovely engraving; I treasure it. •

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2) 1795 Flowing Hair Half Dollar. NGC AU58. O-105.

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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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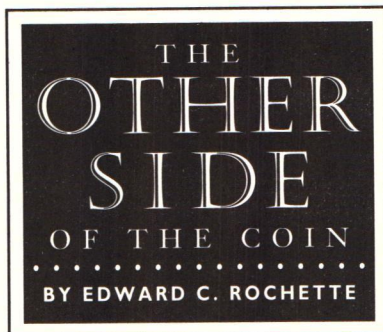


Return of the Fairies

REBEKAH TAFT IS both a great neighbor and a good friend. Miss Taft was born in Colorado Springs in 1912, and the home she grew up in was on land adjacent to the headquarters of the American Numismatic Association, where the ANA's neighbor, the Colorado Springs Fine Arts Center, now is located. She has devoted her long life to social work and humanitarian effort, from Eastern Europe to East Harlem during the pre-Civil Rights era.

Miss Taft knows and cares about the city, and it is to her that I can always turn for a bit of anecdotal history. When she learned of my interest in Sherlock Holmes, she

remarked, "Oh, I remember when Sir Arthur Conan Doyle came to Colorado Springs to lecture. He brought



his family with him, and I was asked to be a companion for his daughter, Jean. We were both the same age."

Rebekah Taft's recall was a clue few Sherlockians could resist. A visit to the newspaper files of the Pikes Peak Public Library revealed a microfilm copy of the morning edition of the *Colorado Springs Gazette* for May 7, 1923, with a front-page story headlined "CONAN DOYLE DUE HERE THIS MORNING."

While the story's sub-head read "First Visits of Creator of 'Sherlock Holmes' to Pikes Peak Region," Sherlockians of the day would have been very disappointed in the subject of his lecture. Although there were more Sherlockian adventures to come, Conan Doyle had become obsessed with spiritualism. Not only did he believe that he could communicate with dead members of his family, but he began to believe in the existence of fairies, as well. A year earlier, the creator of Sherlock Holmes had published a most incredulous book, *The Coming of the Fairies!*

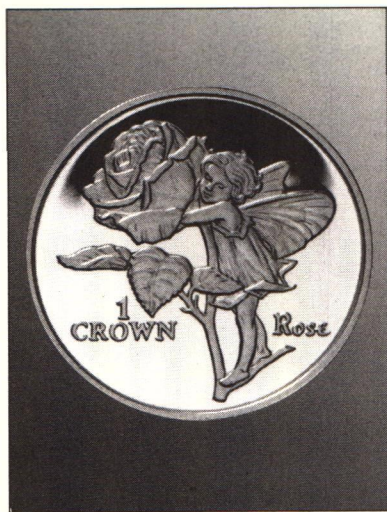
His beliefs were reinforced when

two young girls who lived in the village of Cottingley—Elsie Wright, age 16, and her cousin, Frances Griffiths, age 10—claimed they had seen and talked to fairies playing in their garden. The elder of the two took photographs, and, although they appeared most unconvincing, Conan Doyle had hurried to the north of England and proclaimed the photographs to be genuine. Despite the resulting ridicule, Sir Arthur's belief in the authenticity of the pictures, as well as fairies, remained unshaken.

Other photographs, equally faked, were shown to complement Conan Doyle's lecture in Colorado Springs. The *Gazette* had introduced Sir Arthur Conan Doyle as an English novelist and exponent on "The Proofs of Immortality." The paper promised that his talk would be illustrated with "startling spirit photographs!" One illustration would show the "ectoplasm of a supposedly dead girl manifesting itself from the mouth of a medium."

A number of photographs were projected on the screen that evening. One showed a mourner standing beside the coffin of an aged woman, while at hand was the spirit form of an old friend who had died earlier. Another was a picture of an Indian chief standing by a man. The photographer, said Conan Doyle, was informed by automatic writing that the chief would later appear in full regalia. The next picture was shown as "proof" that the chief kept his word.

Tales of the spirit world were the "flying saucer" stories of the 1920s. Thousands believed in it, sightings of ectoplasm during seances were



Actual Size: 39mm

A flower fairy, drawn by Cicely Mary Barker, appears on a recent crown issued by the Isle of Man. It is believed to be similar to fairy drawings by Barker that "substantiated" Sir Arthur Conan Doyle's belief in their existence during the heyday of spiritualism.

as common as perceived extraterrestrial visits of our time. The theatre, according to a follow-up edition of the *Gazette*, was filled to capacity; all 600 seats were taken.

Conan Doyle's family had preceded him to the Springs. Lady Doyle had taken in some of the tourist attractions of the region and spent some time meeting with local spiritualists. At the Odd Fellows Hall on the night before Sir Arthur's arrival, Lady Doyle reportedly received a spirit communication from a friend through a local Colorado Springs medium, Mrs. E. Gainor.

Despite the variety of photographic "evidence," nothing could conceivably be described as "numismatic," save for Conan Doyle's prima facie evidence to the existence of fairies. Coincident to his finding

of fairies was the publication in England of a series of children's books entitled "Flower Fairies" by Cicely Mary Barker.

Barker was born in London in 1895. As a child in frail health and kept home from school, she taught herself to draw and later attended evening classes at the Croydon Art Society. Barker developed a distinctive style and was commercially engaged by the time she was 15. Using children who attended her sister's kindergarten class as models, Barker began a series of fairies to appear on postcards. Then, in 1923, the first of her popular children's book was released. It is believed that it was her creations that were superimposed on the fairy photographs supplied to Conan Doyle and accepted by him as evidence of their existence. Ironi-

cally, when skeptics pointed to the "flat appearance" of fairies in the photographs, Sir Arthur explained that this was proof of their authenticity. Fairies, he said, were ethereal and could cast no shadows, and therefore in the light would look as they appeared on the photographs.

Of late, these same fairies have gained depth, albeit of a millimeter or less, but dimensional nevertheless. They now appear on a series of Isle of Man crowns and can be purchased directly from The Treasury, Isle of Man Government, Finance Division, Government Office, Douglas, Isle of Man, British Isles, IM1 3PX. A brochure, along with a list of all coins available, can be obtained for the asking. Prices range from face value (plus a handling charge) to premium costs for proof coins. •

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I always have thought of collecting as something I enjoyed simply as a hobby, with no thought of profit. As such, it has given me years of enjoyment, entertainment and, yes, an occasional windfall. Over a long period of time, there have been more winners than losers. I believe my collecting experience is typical.

My friends who golf or ski never seem to show concern for making a profit on their hobby equipment. I have a friend who likes to play the stock market and even thinks of it as an exciting game rather than an investment. Obviously there are two distinct points of view about what constitutes an investment.

Coins can be an investment . . . or not. It's a matter of attitude and knowledge of coins. The viewpoints of two types of dealers reflect very different schools of thought about why people should buy coins.

"Old school" dealers believe coins are a good investment in your health and well-being. Hobbies like coin collecting actually help you live longer. You may or may not make money on your coins; that depends on market conditions and the kind of coins you buy.

"New generation" coin dealers believe that buying coins with the idea of long-term gain—which re-



quires patiently sitting on them for 10 or 20 years—is an antiquated concept. You won't make money that way (you probably can forget about any profit as well).

File #504

Many gasoline companies are offering coins for sale in their monthly credit card billings. It must be a big business for them, because the promotions always offer something new. Sooner or later, they are going to use up all the worn-out, beat-up coins that collectors will be happy to see off the market. I wonder if the company will then upgrade their customers to real collector coins or begin selling something else. Will the value of those "junk" coins actually go up when there are no more available for the promotions? Only time will tell.

The latest offering I received was for a set of four, early United States "type" coins: the large cent, 2-cent, half dime and nickel 3-cent coins. Their condition seems to be Very Good or better according to the pictures. Price for the four pieces is

\$79.95 plus \$4.95 for shipping. At more than \$20 apiece, this is no bargain, but buyers do get a set of four cents free with the order—the Indian Head, Wheat Back, Wartime Steel and Memorial pieces, worth about \$2, tops.

File #505

Promoters continue to sell what they call "America's First Silver Dollar"—a Bust-type Mexican 8 reales. Not only is this not America's first coinage nor a dollar, but it also is not a very good value at \$100 per coin.

The coin illustrated in this ad looks worn, with a couple of "chop-marks" in the field, and it has been buffed. That's to be expected with these old coins in low-grade condition. They are exciting collectors' pieces because they did serve as money in this country from colonial times right up to 1857, when they no longer were accepted in trade.

If the promoters were selling some of the earlier type pieces-of-eight, I could agree that they were some of the first dollar-sized coins used here, but this ad makes it sound as if these were our first dollars. They were not.

Every collection should include an example of the famous piece-of-eight coinage. If you are interested, shop around a bit, and see if you can find one in really nice condition for about the same price or perhaps even a bit less. They are not as rare as this ad makes them sound. A little searching will turn up a nice one for your collection.

File #506

There seems to be no end to the ways Morgan dollars are packaged and sold. This latest offering is both attractive and innovative—also rather expensive. You can buy a set of 15 uncirculated dollars for about \$600. Because of the scarcity of these coins, you must order immediately—in fact, within 10 days to assure availability. You can call toll free if you order by credit card.

The good news is, you get a free, magnificent, custom-designed, walnut, wood [sic], velvet-lined display chest with clasp-lock closure for perfect protection and storage. And—really good news—each coin is encased in a Lucite capsule. All this, along with the customary certificate of authenticity, is valued by the promoter at \$75. Most of the coins are

said to be over 100 years old.

Probably true is the comment that these were sold by the same company for \$100 each a few years ago. That doesn't speak very well for their investment value, but as a collection, the coins are quite nice. All five mints are represented; even one scarce coin from Carson City.

Big, bold type in the ad says, "200% Money Back Special Guarantee"; small type below explains that if you ever want to sell the Carson City dollar, they will pay double your cost. The way I figure it, if they are still in business, you will get \$80 back for this one coin, but they will not be buying any of the others.

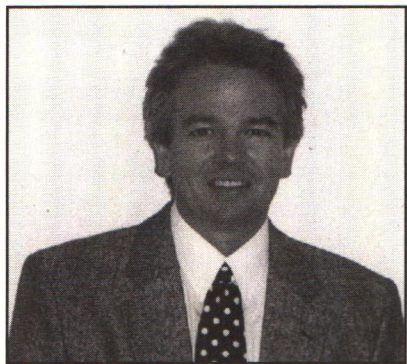
File #507

Would you pay \$10.95 for a new dollar bill and a small book telling

you all about it? It may not sound like a very good deal, but it is better than you might expect. This might appeal to young and old alike. It is not really numismatic in nature, but it does contain many interesting bits of information about our paper money. I'll quote the entire ad:

Cut the bombproof plastic envelope, remove the buck and discover interesting facts and fascinating things to do with this popular piece of paper currency. Answers burning questions like "How do they make them and can I get a job there?" Learn simple origami (paper folding) and make a stunning ring with 11 folds or a more difficult frog that really jumps. Includes step-by-step instructions, and of course the instant \$1.00 rebate that you get to keep even if you hate this book. •

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BOOKMARKS

BY LYNN CHEN

■ Q. David Bowers' new book, **A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents** (ANA Library Cat. No. GB30.B6f), is a comprehensive reference about the popular, small-cent series. Covering each date and issue, the author adds his observations, opinions and ideas to market history, rarities, die varieties, historical information, grading guidelines and price data.

Four appendixes—die quantities, patterns, Scott catalog listings and third-party grading—complement the 541-page, 5½ x 8½ -inch, paper-bound book. Priced at \$45, it is available from Bowers and Merena Publications, Box 1224-NR, Wolfeboro, NH 03894, or the ANA MoneyMarket Store, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone toll-free 800/367-9723.

■ **Coinage in the Roman Economy, 300 B.C. to A.D. 700** by Kenneth W. Harl (ANA Library Cat. No. BC40.H2) is an overview of Roman economic and social history as well as a numismatic study. The author details minting and usage patterns, and emphasizes the role coins played during the overseas expansion of the Roman Republic in the 2nd century B.C., in the inflationary policies of the 3rd and 4th centuries A.D., and in the dissolution of the Roman Mediterranean order in the 7th century A.D.

The 5½ x 9-inch, hardcover book offers the first region-by-region analysis of prices and wages throughout Roman history with reference to the changing buying power of the major circulating denominations.

Priced at \$49.95, the book can be

Exciting Reference Clarifies Medieval French Coinage

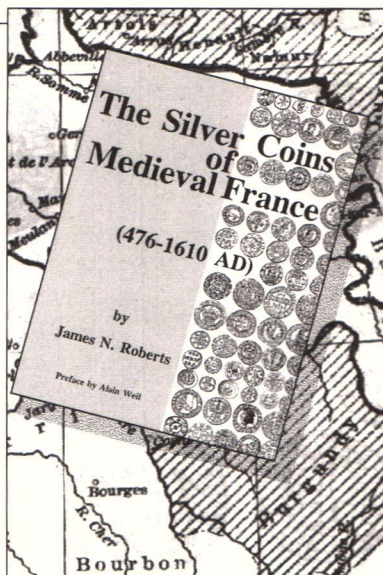
Truly the most exciting book to hit the field of French numismatics this decade, **The Silver Coins of Medieval France (476-1610 AD)** by James N. Roberts (ANA Library Cat. No. JE65.R7) makes identifying coins easy by arranging them into sensible groups of related types, rather than chronologically or geographically. The word "sensible" is used deliberately, as it implies a relationship between various coins as opposed to an arbitrary grouping. For example, Carolingian and 15th-century coins bearing cross motifs are treated quite distinctly.

Crossing the boundaries of royal and feudal, this book links imitative local coinages to their prototypes, including related coinages beyond the borders of France in Flanders, Luxembourg, Alsace-Lorraine and Savoy. More than 7,300 intelligently placed coin illustrations make this book simple to use, and hundreds of maps—one for each basic type—show both numismatist and historian the geographical dispersion of related types. Each entry is cross-referenced to at least one source, a *sine qua non* of respectability for any numismatic desk reference.

The usefulness of format could have permitted Roberts to get away with a lesser book—a simple, handy, finding chart. But, to his credit, he sought to do more. Based on extensive research both in North America and Europe, he has incorporated the latest scholarly revelations about the several related series, while correcting a number of traditional but inaccurate attributions.

The enormous work contains a convenient concordance, cross-referenced with major works by Ciani, Lafaurie and Duplessy; a 23-page bibliography; and an alphabetical index of denominations. Priced at \$89.50, the 9 x 11½-inch, hardbound book can be ordered from Attic Books, P.O. Box 38, South Salem, NY 10590, or from the ANA MoneyMarket Store, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone toll-free 800/367-9723.

Problems in this work are few and generally confined to trivial aspects of copyediting, rather than content. It will not replace standard works such as Duplessy, but stands on its own, and will certainly save the numismatist hundreds of hours in cataloging and clarifying medieval and Renaissance French coinage.

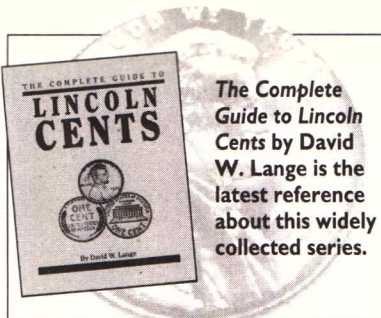


—Allan G. Berman, ANA 110182

ordered from The Johns Hopkins University Press, 2715 N. Charles St., Baltimore, MD 21218-4319.

■ Described as "everything you ever wanted to know about the Lincoln cent," **The Complete Guide to Lincoln Cents** by David W. Lange (ANA Library Cat. No. GB30.L2) covers Lincoln cent history, design changes, errors, counterfeits and grading, and includes a complete date and mint analysis. The 8½ x 11-inch, paperback book is available for \$34.95 plus \$3.50 postage and handling from Bowers and Merena Publications, Box 1224-NR, Wolfeboro, NH 03894, or the ANA MoneyMarket Store, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone toll-free 800/367-9723.

■ Donated to the ANA Resource Center by President Mizrahi of the



The Complete Guide to Lincoln Cents by David W. Lange is the latest reference about this widely collected series.

Asociación Numismática de Panamá, **Catálogo Numismático De Panamá, 1996-1997** (ANA Library Cat. No. FC65.C3) is the most complete and current listing of coins, paper money, medals, counters (tokens) and commemorative issues of modern Panama. The catalog features more than 450 illustrations and lists date, metal, mintage and value for each entry. Priced at \$14 plus

\$4.50 for shipping and handling, the 8½ x 11-inch, paperbound book can be ordered from Ing. Benjamin Mizrahi, P.O. Box 55-2725, Paitilla, Panama, Republic of Panama.

■ **Warman's Coin and Currency** by Allen G. Berman and Alex G. Malloy (ANA Library Cat. No. CC20.B4 1996) is a general numismatic reference intended for the curious layman. Including ancient, medieval and modern coins and paper money of the United States, Canada and other foreign countries, the book provides the origin and evolution of each series, helpful hints and current market value. The 8½ x 11-inch, paperback book is available for \$19.95 from Chilton Book Company, 201 King of Prussia Rd., Radnor, PA 19089-0230, or from the ANA MoneyMarket Store. •

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Dear Friend:

Some investors almost always make money in the rare coin market. The difference between winning and losing is an **EDUCATION**. Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses. Although most investors lose money investing in the rare coin market, BELIEVE IT OR NOT, some investors almost always make money. Personally, I made fortunes in free-falling bear markets.

THE KEY TO BEING A SUCCESSFUL RARE COIN INVESTOR IS BEING ARMED WITH MARKET KNOWLEDGE. I AM GOING TO HELP YOU BECOME A RARE COIN SHARK BY TEACHING YOU MY MOST CLOSELY GUARDED SECRETS.

First, I can cut out the biggest cause of investor loss: A profit-hungry rare coin dealer that sells you coins at unconscionable markups. I can show you how to buy coins at WHOLESALE dealer prices instead of paying RETAIL.

Second, I can show you which classic U.S. rarities professional investors buy for maximum profit potential. Most dealers sell coins which are the easiest to acquire and coins that they want to dump.

Third, I will show you how to sell your coins for RETAIL prices direct to the end user, the collector. Buying at WHOLESAL and selling at RETAIL is how some successful investors always make *money*.

For over 20 years I have been in the rare coin business. I am considered to be one of the most respected, trusted and more knowledgeable experts in the field of numismatics. I have an impeccable reputation for honesty, integrity, competency and financial strength in the numismatic industry.

Many of you will recognize my name. Most of you can benefit from my experience. I can teach you how to minimize your downside, maximize your upside and always ensure that your decision regarding a numismatic transaction is the most astute decision you can make concerning your collecting and/or economic objectives.

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To comprehensively educate both rare coin collectors and investors, I have written an enlightening and controversial book called; ***The 27 Most Closely Guarded Secrets of the Rare Coin Industry***. Nothing like it has ever been written before. My book will relate to you the most decisive, no-nonsense strategies for getting more out of your commitment to coin collecting or investing. Now, for the first time you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- THE SECRET TO MAKING A 520% ANNUAL RETURN ON YOUR RARE COIN INVESTMENTS**—The strategy I will teach you is simple, but often overlooked and seldom utilized except by the most successful industry insiders. You can make a profit regardless of market conditions. Insiders know and utilize this secret profit in both bull and bear markets.
- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
 - **SCIENTIFIC INVESTING**—A rare coin fund manager buys an 1895-O Quarter graded MS-68 for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bull market 24 months later. Learn the secret of “waking up your sleepers” and how some investors make a killing by creatively promoting their coins..
 - **SURVEYS AND CHARTS**—I will examine which coins REALLY have appreciated in value. Learn which coins have gone up thousands of percentages over the years.
 - **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
 - **ARBITRAGES**—Savvy traders take advantage of many arbitrages in the

rare coin market. Learn what they are, and how you can profit from them.

- **TIME BOMBS**—You will learn to recognize the coins you own (or are considering buying) which, in the near future, may develop unattractive toning. These coins will probably depreciate tremendously, so if you own any of these coins, you should sell them immediately.
- **THE GRADING SERVICES**—I'll talk about how accurate the grading services really are. Included in this secret is an update on how dealers make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.
- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.
- **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.
- **HOW TO BUY RARE COINS**—Learn what a **SOURCE FUND** is and how to buy coins at better prices than you ever thought possible..
- **HOW TO SELL YOUR COINS AT EXCLUSIVE GALLERY RETAIL PRICES**—You will discover that marketing is the "ultimate financial leverage" in getting top dollar for your coins.
- **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.
- **Plus much, much more valuable advice.**

SPECIAL BONUS: If you place your order for *The 27 Most Closely Guarded Secrets of the Rare Coin Industry* within the next 10 days, I will also include the following two SPECIAL REPORTS free of charge. You will receive: *BUY, SELL, HOLD AND 12 Ways to Get 20% to 1230% More For Your Coins When You Sell.*

How can you possibly say "no" to a proposition where I take all the risk? Clip the coupon below and place your order today!

The 27 Most Closely Guarded Secrets of the Rare Coins Industry
is the ultimate guide on buying and selling coins.

The information presented is based on hundreds of thousands of dollars worth of my personal time and my experience buying and selling millions of dollars worth of coins. The wonderful education you'll receive and the profitable ideas and opportunities you will learn about can make you many thousands, tens of hundreds of thousands—even millions each and every year. And you can't get this knowledge or expert information anywhere else. Since I now charge \$1,000 an hour as a consultant, I initially planned on selling the book for \$295 figuring all my training material would make or save the average numismatic consumer ten to one hundred times that figure. However, quite honestly, I am looking for back-end business. I want to represent you on all your buy or sell transactions.

Warmly,

David A. Vogel

Baron's Rare Coin Collectors' Society
David A. Vogel
1527 A West Wheatland Rd.
Duncanville, Texas 75137

! Dear Dave:

How can I say "no" to a proposition where you take all the risk! Please send me __copy(s) of *The 27 Most Closely Guarded Secrets of the Rare Coin Industry*. I understand that I have a FULL YEAR to return the book to you if for any reason I am dissatisfied with it.

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Correspondence Courses Focus on Minting, and Errors and Varieties

Now available are two new correspondence courses authored by Dr. James Wiles under the direction of the ANA Education Department. Combined under one cover and lavishly illustrated, *The Modern Minting Process* and *U.S. Minting Errors and Varieties* provide collectors with a comprehensive overview of these two areas of study.

In *The Modern Minting Process*, Wiles clearly describes the procedure for making planchets and dies and fully explains the design and manufacture of coins. *U.S. Minting Errors and Varieties* offers an extensive view of this facet of the hobby,



The latest in the ANA's series of correspondence courses delves into the minting process, and errors and varieties.

including planchet and striking errors, and die varieties. An appendix to the latter provides a bibliography of additional readings and a list of specialty clubs dedicated to the collection and study of numismatic errors and varieties.

Students who complete either or both courses and score between 76 and 91 percent on the accompanying tests will receive diplomas. Those earning scores between 92 and 95.5 percent will receive diplomas "with honors." For grades of 96 percent or higher, the ANA will bestow "high honors."

Cost of the two correspondence courses is \$39.95 for ANA members, \$69.95 for non-members. Another home-study course, *Grading Mint-State U.S. Coins* by J.P. Martin, is scheduled for publication later this year. For additional information, contact the Education Department.

Multimillion-Dollar Gold Collection Destined for ANA Auction

A collection of rarely seen United States gold coins, donated to the Catholic Diocese of Buffalo, New York, and appraised by ANA Collector Services at \$2.5 million, will be auctioned later this year.

John O'Brien, executive director of financial administration for the western New York diocese, says, "We knew the collection was worth something when we received it as an anonymous donation six years ago." Bishop Henry J. Mansell adds, "Education has long been an important part of the mission of this diocese. We are pleased that the proceeds from this collection will enable us to establish an endowment fund to pro-

mote the fiscal stability of these critical (education) programs. It is fitting that we honor our anonymous donor whose stewardship will impact generations of students."

ANA Authenticator J.P. Martin notes, "The collection is made up primarily of better-date gold coins. Among the many rarities are a 1795 \$10 'nine-leaf' variety piece and a previously unrecorded example of the 1829 \$5 'large planchet,' of which only eight are known."

The collection will anchor the

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Membership News

ANA auction at the 1997 World's Fair of Money® at the Marriott Marquis Hotel in New York City, July 30-August 3. Because the collection is so large—approximately 1,200 coins—the ANA's official auctioneer, Heritage Numismatic Auctions of Dallas, Texas, will sell a portion at the Long Beach Coin & Collectibles Expo in June.

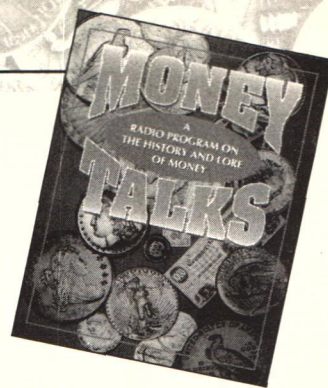
ANA Offers Money Talks for Book Lovers

Selected programs from the ANA's award-winning *Money Talks* radio program—heard daily on 555 stations across the country—now are available in book form. The 266-page, softcover book, entitled *Money*

Talks: A Radio Program on the History and Lore of Money, was published by the ANA School of Numismatics.

Now in its fifth broadcast season, the daily radio spots first aired on 91 stations on October 5, 1992. The programs from that first year of broadcasting, relating new and old stories about numismatics for both experienced and uninitiated collectors, now have been extensively illustrated and preserved for reference and enjoyment.

In addition to airing on the radio, *Money Talks* stories appear on four computer bulletin boards, and can be read or heard on the ANA's World Wide Web site (www.money.org). The program has been nominated for three prestigious Peabody



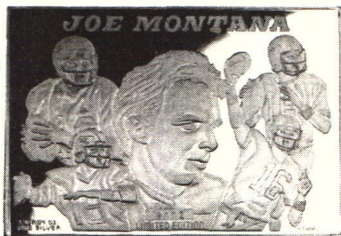
Selected scripts from the ANA's popular *Money Talks* radio program have been reprinted in a softcover book.

awards and two DuPont and Columbia University awards, and has received three awards from the Numismatic Literary Guild.

To order the book for \$12.95 (plus \$2 shipping and handling), contact the ANA MoneyMarket and request item #BK ANA10.

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Membership News

Collection Protection Available to Members

An enrollment period for the ANA "All-Risk" Coin Collection Insurance Plan now is open. ANA members can protect their valuable coin collections for their full value if they normally are kept in a bank vault or safe-deposit box. Up to \$25,000 can be removed at any time without losing protection. Coverage up to \$25,000 also is available if the coin collection is kept elsewhere.

The ANA plan offers low-cost comprehensive insurance coverage with no deductible, at rates members can't get on most homeowner's insurance policies. Under this "All Risk" protection, coin collections

are covered everywhere—at the bank, home or office, or while on exhibit. Coins are protected from loss or damage due to theft, water, vandalism, lightning, fire and other natural hazards.

For information, contact the ANA's group insurance administrator, Albert H. Wohlers & Co., 1440 N. Northwest Hwy., Park Ridge, IL 60068-1400, telephone toll free 800/503-9230 or E-mail cusv@ahw.com.

Summer Conference Uses Successful Formula

The ANA's Annual Summer Conference has been described as "the best week in the hobby" for good reason. The ingredients for an un-

forgettable experience all add up: top-notch instructors; comprehensive classes; hands-on learning; and personal contact and camaraderie. Scheduled for July 12-18, the ANA's 29th Annual Summer Conference offers 30 courses led by hobby experts. Returning this year are:

- "Advanced U.S. Coin Grading" (Leonard Albrecht, Mark Feld & Keith Love)
- "America's Money, America's Story" (Richard Doty)
- "Ancient Roman Coinage" (David Vagi & Kerry Wetterstrom)
- "The Art of Engraving" (Virginia Janssen)
- "Byzantine Coins" (Chris Connell)
- "Coin Photography" (Tom Mulvaney & Astrid Gracy)

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Membership News

- "Coins of the Ancient World" (Robert Hoge)
- "Coins of the Bible" (David Hendin & Bill Rosenblum)
- "Detection of Counterfeit & Altered Coins" (J.P. Martin)
- "Flying Eagle, Indian Head & Lincoln Cents" (Virg Marshall & Rick Snow)
- "The Modern Minting Process & How Errors & Varieties Are Created" (J.T. Stanton)
- "Successful Coin Club Management" (Will Jordan)
- "2,001 Years of British Coinage" (Arthur M. Fitts)
- "U.S. Bust & Liberty Seated Coinage" (Larry Briggs & Brian Greer)
- "U.S. Coin Grading" (Don Bonser, Tom Hallenbeck, Lew Larson, Dan Ratner & Mary Sauvain)
- "U.S. Commemoratives" (Anthony Swiatek)
- "U.S. Tokens" (David Schenkman)
Thirteen new courses have been added to the 1997 Summer Conference lineup:
- "Ancient Up to 20th-Century Chinese Coinage" (George Fisher)
- "The Coin Collector's Survival Super-course" (Mike Fuljenz & Scott Travers)
- "Coins of Spanish Colonial Mexico" (Richard Long)
- "Coins of the Middle Ages" (Allen Berman)
- "Collecting & Investing in Morgan Dollar Varieties" (Michael Fey & Jeff Oxman)
- "Computers as a Numismatic Tool: Internet Basics & Beginning Web Page Publishing" (Susie Nulty)
- "Die Varieties of Late-Date Indian Cents—The Next Step" (Douglas Hill)
- "Gold, Silver, Platinum & Palladium: The ABCs to the XYZs" (Margaret Olsen)
- "Identifying Colonial Coinage" (Chris Young)
- "Numismatic Literature & Research" (Charles Davis)
- "Obsolete Bank Notes & Scrip" (Roger Durand)
- "Russian Imperial Coinage" (Jim Elmen)
- "Secrets of United States Coins: Things You Don't Know—Yet!" (David Lange)

Optional tours include trips to the Denver Mint, the top of Pikes Peak (via cog rail), Cripple Creek (a historic mining district with small-stakes gambling), Garden of the Gods park, Royal Gorge, and Major League Baseball (Colorado Rockies vs. Los Angeles Dodgers).

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Membership News

Classes fill quickly, so register now for a week of numismatics at ANA headquarters and the campus of adjacent Colorado College. (A committee will select five applicants for the "Art of Engraving" class, which teaches artists the sculpting and engraving processes used to create coins and medals.) Tuition, meals and lodging (in a college dormitory) is just \$449 for members (double occupancy); tuition and meals is \$399 for members; tuition only is \$299 for members. Lodging and meals for spouse or children is \$299 each. Pager rental and dorm-room telephones are available for a nominal weekly fee. For information, contact the Education Department.

Nominations on the Rise for ANA Election

With the ANA's upcoming election of officers, nominations have begun to arrive and candidates have started to prepare their campaign strategies. The offices that will be vacated in 1997 because of the expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats.

At press time, the following individuals had received the required five club and five individual nominations. Only those nominating organizations whose ANA membership was current at the time of the nomination are noted.

For President and Member of the Board of Governors:

ANTHONY SWIATEK
Manhasset, New York

Nominating Organizations: Detroit Coin Club, Ft. Lauderdale Coin Club, Glendale Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Israel Numismatic Society/Israel Coin Club of Los Angeles, Milwaukee Numismatic Society, Society for U.S. Commemorative Coins, South Shore Coin Club

For Vice President and Member of the Board of Governors:

ART KAGIN
Des Moines, Iowa
Nomination Accepted

Nominating Organizations: Colorado Springs Coin Club, Covina Coin Club, Daniel Boone Coin Club, Empire State Numismatic Association, Israel Numismatic Society of

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SCOTT TRAVERS

New York, New York

Nomination Accepted

Nominating Organizations: American Israel Numismatic Association, Anchorage Coin Club, Bowie Coin Club, Camelback Collectibles Club, Central States Numismatic Society, Charleston Coin Club, Cincinnati Numismatic Association, College City Coin Club, Colonial Coin Club, Coopers Cave Coin Club, Coos County Coin Club, Covina Coin Club, Daniel Boone Coin Club, De Kalb County Coin Club, Delaware County Coin Club, Delta Coin Club, Detroit Coin Club, Diablo Numismatic Society, Dodge City Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Empire State Numismatic Association, Eureka Coin Club, Fremont Coin Club, Friendly Coin Club, Ft. Lauderdale Coin Club, Glass Center Coin Club, Gold Coast Coin Club, Greater Daytona Beach Coin Club, Greater New Bedford Coin Club, Grosse Pointe Numismatic Society, Huntington Coin Club, International Association of Silver Art Collectors, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Long Island, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lincoln Coin Club, Lockport Coin & Stamp Club, Logansport Coin Club, Long Island Coin Club, Los

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For Member of the Board of Governors:

H. ROBERT CAMPBELL

Salt Lake City, Utah

Nominating Organizations: Anchorage Coin Club, Arkansas Numismatic Society, Beaumont Coin Club, Big Island Coin Club, Camelback Collectibles Club, Central States Numismatic Society, Charleston Coin Club, Collectors Club of Boston, Colonial Coin Club, Coopers Cave Coin Club, Cross States Numismatic As-

sociation, Currency Club of New England, Daniel Boone Coin Club, Dayton-Kettering Coin Club, De Kalb County Coin Club, Dodge City Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Glendale Coin Club, Greater Daytona Beach Coin Club, Greater New Bedford Coin Club, Hanover Numismatic Society, Heartland Coin Club, Inland Empire Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Long Island, Kankakee Coin, Stamp & Sport Card Club, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lithuanian Numismatic Association, Litton Coin Club, Lockport Coin & Stamp Club, Long Island Coin Club, Los Angeles Coin Club, Love Token Society, Main Line Coin Club, Manhattan Coin Club, Massapequa Coin Club, Meadville Coin Club, McDonnell Douglas Coin & Stamp Club, Mid-Valley Coin Club, Milwaukee Numismatic Society, Muncie Coin & Stamp Club, New Hampshire Numismatic Association, Ogden Coin Club, Oswego County Numismatic Association, Pacific Coast Numismatic Society, Philadelphia Coin Club, Philippine Numismatic & Antiquarian Society, Putnam Coin Club, Santa Ana Coin Club, Silsbee Coin Club, Silver Sand Coin Club, South Shore Coin Club, Sun City West Coin & Stamp Club, Sussex County Coin Club, Token & Medal Society, Trenton Numismatic Club, Tucson Coin Club, Valparaiso Coin Club, Wabash Valley Coin Club, West Valley Coin Club, Youngstown Numismatic Club

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Membership News

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Huntington Beach, California

Nomination Accepted

Nominating Organizations: American Israel Numismatic Association, Anchorage Coin Club, Arkansas Numismatic Society, Beaumont Coin Club, Big Island Coin Club, Bowie Coin Club, California Exonumist Society, Camelback Collectibles Club, Casino Chip & Gaming Token Collectors Club, Central States Numismatic Society, Charleston Coin Club, Chula Vista Coin Club, Cincinnati Numismatic Association, Club of Illinois Numismatists, Collectors Club of Boston, College City Coin Club, Colonial Coin Club, Colorado Professional Numismatic Association, Colorado Springs Coin Club, Coopers Cave Coin Club, Coos County Coin Club, Cross States Numismatic Association, Currency Club of New England, Daniel Boone Coin Club, Dayton-Kettering Area Coin Club, Delta Coin Club of Stockton (CA), Diablo Numismatic Society, Denver Coin Club, Dodge City Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Detroit Coin Club, Empire State Numismatic Association, Fairfield Coin Club, Fremont Coin Club, Foundation for Numismatic Education, Ft. Lauderdale Coin Club, Garden Grove Coin Club, Gateway Coin Club, Glendale Coin Club, Gold Coast Coin Club, Greensboro Coin Club, Grosse Pointe Numismatic Society, Guam Coin Club, Hartford Numismatic Society, Hawaii State Numismatic Association, Heartland Coin Club, Honolulu Coin Club, Huntington Coin Club, Inland Empire Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Jacksonville Coin Club, Kalamazoo Numismatic Club, Keokuk Coin Club, Lake County Coin Club, Lakeland Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Leisure World Coin Club, Los Angeles Coin Club, Lincoln Coin Club, Long Beach Coin Club, Lower Cape Fear Coin Club, Ludington Coin Club, Marion Coin Club, Massapequa Coin Club, Memphis Coin Club, Meridian Coin Club, Mid-Valley Coin Club, Military Coin Club, Mississippi Numismatic Association, Muncie Coin & Stamp Club, New England Numismatic Association, Northern California Numismatic Association, Numismatic Association of Southern California, Numismatists of Wisconsin, Oak Forest Coin Club, Oceanside-Carlsbad Coin Club, Ogden Coin Club, Old Fort Coin Club, Omaha Coin Club, Orange Coast

Coin Club, Orange County Coin Club, Oswego County Numismatic Association, Pacific Coast Numismatic Society, Peninsula Coin Club, Professional Numismatists Guild, Putnam Coin Club, Redwood Empire Coin Club, Reno Coin Club, Rocket City Coin Club, Sacramento Valley Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society, San Francisco Coin Club, Santa Ana Coin Club, Santa Barbara Coin Club, Searcy Coin Club, Silsbee Coin Club, Society of Paper Money Collectors, Society of Philatelists & Numismatists, Society for U.S. Commemorative Coins, Solano Silver Round Club, South Shore Coin Club, Stanislaus County Coin Club, Sun City West Coin & Stamp Club, Tennessee State Numismatic Society, Society of Doubled Die Collectors of America, Tucson Coin Club, Upland Coin Club, Vallejo Numismatic Society, Valparaiso Coin Club, Willamette Coin Club, West Valley Coin Club

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Nomination Accepted

Nominating Organizations: Central States Numismatic Society, College City Coin Club, Milwaukee Numismatic Society, Omaha Coin Club, Quad Cities Coin Club, South Shore Coin Club

THOMAS HALLENBECK

Colorado Springs, Colorado

Nominating Organizations: Arkansas Valley Coin Club, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Colorado-Wyoming Numismatic Association, Denver Coin Club, Indiana State Numismatic Association, Old Fort Coin Club, Pikes Peak Adventure League, Society of Ration Token Collectors

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Keyport, New Jersey

Nominating Organizations: Currency Club of New England, Daniel Boone Coin Club, Delaware County Coin Club, Empire State Numismatic Association, Great Eastern Numismatic Association, Israel Numismatic Society of Long Island, Lake County Coin Club, Long Island Coin Club, Professional Numismatists Guild, Roxbury Coin Club

KAY EDGERTON LENKER

San Diego, California

Nominating Organizations: California Exon-

umist Society, Chula Vista Coin Club, Detroit Coin Club, Glendale Coin Club, Grosse Pointe Numismatic Society, Heartland Coin Club, Military Coin Club, Pacific Coast Numismatic Society, Redlands Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society, Stanislaus County Coin Club

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Cape Coral, Florida

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Nominating Organizations: Arkansas Numismatic Society, Bowie Coin Club, Camelback Collectibles Club, Champaign-Urbana Coin Club, Charleston Coin Club, Colorado Springs Coin Club, Colorado-Wyoming Numismatic Association, Coopers Cave Coin Club, Covina Coin Club, Cross States Numismatic Association, Currency Club of New England, Dayton-Kettering Coin Club, De Kalb County Coin Club, Detroit Coin Club, Grosse Pointe Numismatic Society, Guam Coin Club, Heartland Coin Club, Huntington Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Michigan, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Los Angeles Coin Club, Low Country Coin Club, Lower Cape Fear Coin Club, McDonnell Douglas Coin & Stamp, Milwaukee Numismatic Society, Mount Vernon Numismatic Society, Oak Forest Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Pierre Coin & Stamp Club, Professional Numismatists Guild, Putnam Coin Club, Reno Coin Club, San Diego County Inter-Club Numismatic Council, Shreveport Coin Club, Society for U.S. Commemorative Coins, Totem Coin Club, Youngstown Numismatic Club, West Valley Coin Club

JOHN WILSON

Milwaukee, Wisconsin

Nomination Accepted

Nominating Organizations: Anchorage Coin Club, Bowie Coin Club, Camelback Col-

Membership News

lectibles Club, Casino Chip & Gaming Token Collectors Club, Central States Numismatic Society, Champaign-Urbana Coin Club, Chicago Coin Club, Cincinnati Numismatic Association, Civil War Token Society, College City Coin Club, Columbus Numismatic Society/COINS, Crescent City Coin Club, Currency Club of New England, Daniel Boone Coin Club, Dedicated Wooden Money Collectors, Detroit Coin Club, Exhibitors Interna-

tional, Flint Flying Eagle Coin Club, Friendly Coin Club, Ft. Lauderdale Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Illinois Numismatic Association, Indianapolis Coin Club, International Association of Silver Art Collectors, Israel Numismatic Society of Long Island, Jacksonville Coin Club, Lake County Coin Club, Lincoln Coin Club, Logansport Coin Club, Oak Forest Coin Club, Marion Coin Club, Memphis Coin Club,

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The American Numismatic Association would like to thank the thousands of enthusiastic members and first-time contributors who responded to the ANA's recent appeal for support of its programs. Because of space limitations, only those members who donated \$25 or more can be listed. However, the ANA is grateful for the generous support of all our members, without whom our hobby could not flourish.

Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

APRIL

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

11-13 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains Coin Club & Westchester County Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

12 ANNAPOLIS, MD. West Annapolis Fire Dept. (near Annapolis Mall). Coin Show sponsored by the Colonial Coin Club. Hank Schab, c/o CCC, P.O. Box 884, Annapolis, MD 21404.

13 GLENS FALLS, NY. Queensbury VFW Post # 6196, Luzerne Rd. & Richardson St. Coopers Cave Coin Club 18th Annual Coin & Stamp Show. Gerald Snow, Box 2286, Ft. Ann, NY 12827, telephone 518/639-8949.

ANA EVENTS

April 20-26 National Coin Week (Theme: "The Changing Face of Money"). Contact Education Department.

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact Education Department.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. American Numismatic Association 106th Anniversary Convention. Contact Convention Department.

August 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/351-8409, fax 703/351-8410, or ANA Convention Department.

March 19-21, 1998 CINCINNATI, OH. Cincinnati Convention Center. ANA National Money Show sponsored by the American Numismatic Association. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

April 6 MATTOON, IL. Ramada Inn, E. Rt. 16 & I-57 (1/2 mi. W. of I-57, Exit 190). Illinois Numismatic Association Spring Coin Show. M.D. Shepherd, P.O. Box 143, Mattoon, IL 61938.

April 11-13 INDIANAPOLIS, IN. Indiana Convention Center. Central States Numismatic Society 58th Anniversary Convention & Coin Show. Marvin Mericle, 1928 Dominion Dr., Ft. Wayne, IN 46815, telephone 219/749-2539.

April 26-27 OMAHA, NE. Holiday Inn, Ford Hall, I-80 & 72nd St. 42nd Annual Convention of the Nebraska Numismatic Association, hosted by the Omaha Coin Club. OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone Ralph Reeves, 402/393-4143, or Steven C. Drake, 402/571-5421.

May 9-11 MONROEVILLE, PA. Pittsburgh ExpoMart, Rt. 22, Exit 6, Pennsylvania Tpk. Pennsylvania Association of Numismatists (PAN) 2nd Spring Show. John Paul Sarosi, P.O. Box 729, 106 Market St., Johnstown, PA 15907, telephone 814/535-5766.

May 18 KENOSHA, WI. Kenosha Union Club, 3030 39th Ave. (1/2 mi. N. of Hwy. 142). Numismatists of Wisconsin 37th Annual Convention hosted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

June 20-22 MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 21st Annual International Paper Money Show. Mike Crabb, Box 17871, Memphis, TN 38187-0871, telephone 901/754-6118 (after 6 p.m.).

13 WEST SPRINGFIELD, MA. Dante Club, Baldwin St. Semi-Annual Coin Show sponsored by the West Springfield Coin Club. Peter Setian, P.O. Box 104, West Springfield, MA 01089.

19-20 LAVALE, MD. LaVale Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Western Maryland Coin Club Coin Show. George

Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-20 SALEM, VA. American Legion, 710 Apperson Dr. Salem Coin Club Spring Coin Show. Emmett Yonce, 2040 Roanoke Rd., Daleville, VA 24083, telephone 540/992-5331.

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted

Membership News

by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

MAY

3 MASSAPEQUA, NY. Presbyterian Community Hall, 150 Pittsburgh Ave. (off Broadway). Massapequa Coin Club Annual Coin Show & Sale. MCC, P.O. Box 56, Massapequa Park, NY 11762.

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

17-18 CHAMBERSBURG, PA. Holiday Inn, Exit 5, I-81. 37th Annual Coin Show sponsored by the Friendly Coin

Club. Fitz Shelton Jr., 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

31 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 7th Annual Spring Coin Show. Bourse Chairman Phil Machonis, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/656-4475.

JUNE

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension.

Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

22 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

APRIL

6 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.



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20 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

MAY

11 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

18 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102,

Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

JUNE

1 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7 VICKSBURG, MS. Park Inn International, Frontage Rd. (just off I-20). Vicksburg Coin & Collectible Show. Cason Schafer, 107 Eastview Dr. Vicksburg, MS 39180, telephone 601/638-1195.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box

22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

CENTRAL

APRIL

6 INDIANAPOLIS, IN. Wayne Township Fire Station, 5401 W. Washington St. Spring Firehouse Show sponsored by the Indianapolis Coin Club. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

6 MILAN, IL. Milan Community Center, Camden Park, U.S. Rt. 67. Quad City Coin Club Annual Spring Show. John Brixey, c/o QCCC, P.O. Box 332, Moline, IL 61266, telephone 309/788-8726.

6 OWATONNA, MN. Ramada Inn, I-35 & Hwy. 14. Owatonna Area Coin & Stamp Show held by the Owatonna Coin

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& Stamp Club. Chairman Dave Diffendorfer, 2657 S.E. 54th Ave., Owatonna, MN 55060, telephone 507/451-1079.

6 ROYAL OAK, MI. Royal Oak Senior Community Center, 3500 Marais (E. of Crooks between 13 and 14 Mile Rds.). Royal Oak Coin Club Spring Show. John Vredenburg, c/o ROCC, P.O. Box 445, Royal Oak, MI 48068, telephone 810/541-8317.

19-20 SPRINGFIELD, MO. University Plaza Trade Center (Upper Level), 625 E. St. Louis St. Ozarks Coin Club Coin & Collectors Show. Karen Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262 (after noon).

27 MUNDELEIN, IL. Holiday Inn, Rts. 45 & 83. 32nd Annual Coin Show

sponsored by the Mundelein Coin Club. Show Chairman Dale Grimm, P.O. Box 725, Mundelein, IL 60060, telephone 847/223-3154.

MAY

4 GREEN BAY, WI. Rock Garden/Comfort Suites, 1951 Bond St. Annual Spring Coin Show presented by the Nicolet Coin Club. Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

JUNE

8 RICE LAKE, WI. Senior Citizen's Center, 12 W. Humbird St. Coin Show sponsored by the Barron County Coin Club. Bourse Chairman Sue Peterson, 119 E. Freeman St., Rice Lake, WI 54868.

WEST

APRIL

12-13 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. 15th Annual Spring Coin Show conducted by the Sacramento Valley Coin Club. Bourse Chairman David Herr, P.O. Box 160122, Sacramento, CA 95816, telephone 916/885-9050.

13 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

19-20 BELLINGHAM, WA. Best Western Lakeway Inn, 714 Lakeway Dr. Bellingham Coin & Stamp Show con-

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ducted by the Bellingham Coin Club. Dan Forgues, 3815 Del Bonita Wy., Bellingham, WA 98226, telephone 360/671-0853.

20 COVINA, CA. Joslyn Center, 815 N. Barranca. Covina Coin Club 36th Annual Coin-O-Rama. General Chairman Lloyd Niesley, c/o CCC, P.O. Box 1746, Upland, CA 91785, telephone 818/336-7350.

MAY

11 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JUNE

8 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

20-22 PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 23rd Annual Prescott Coin Show. Bourse Chairman Michael Wolf, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

29 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. (@ end N. Camino Alto). Vallejo Coin Club 25th Annual Coin & Collectibles Show. Stan Turrini, P.O. Box 4281, Vallejo, CA 94590, telephone 707/453-6277 or 707/453-6937 (weekdays only).

GERMANY

MAY

18 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

CLUB NEWS

"To D or not to D?" That was the question at the February meeting of California's **Redlands Coin Club**, where members presented talks and displays of numismatic items beginning with the letter "D" (such as daler, ducat or dinar), or originating from a "D" country (such as Djibouti, Deutschland or Denmark). The club meets the second Tuesday of each month at 7 p.m. at the A.K. Smiley Library, 125 West Vine Street, in Redlands.

Featuring 105 tables and attracting nearly 800 visitors, the **San Bernardino County Coin Club's** (SBCCC) 34th Annual Coin and Collectibles Show, held January 5, was the California group's most successful event in recent years. Coin Collecting Starter Kits produced by the United States Mint were distributed free to visitors, and the ANA video *Money: History in Your Hands* was shown hourly. Says William J. Grant, the show's general chairman, "Dealers seem to have been well pleased and satisfied with the club's effort to have the best one-day show in Southern California."

To commemorate the event, the SBCCC issued the 12th in its series of medals paying tribute to historical subjects and club milestones. The 1997 issue—stuck in .999 fine silver, golden bronze, oxidized bronze, bright aluminum and bright copper—notes the 200th anniversary of the U.S.S. *Constitution*. A five-medal set, containing a specimen in each metal, is available for \$27 postpaid. Single medals can be purchased for \$2.50 each postpaid (not available in

silver). Direct medal orders to Merlin Lenhart, Medal Chairman, P.O. Box 1746, Upland, CA 91785-1746.

Each year members of the **Greater Houston Coin Club** (GHCC) in Texas vie for the group's coveted A.V. Montgomery Club Award by participating in hobby activities and GHCC programs. Fulfillment of various requirements—such as exhibiting (at meetings, shows or local institutions), recruiting new members (for the GHCC or ANA) or serving as a club officer—earns points toward the award, which is presented at the club's annual banquet. For more information about the club's activities, write to GHCC, P.O. Box 2963, Houston, TX 77252-2963.



The 34th Annual Coin and Collectibles Show sponsored by California's San Bernardino County Coin Club is noted on a commemorative medal picturing the U.S.S. *Constitution*.

Membership News



This note from The Bank of Chicago is one of six pictured on a commemorative card issued by the Chicago Coin Club.

The Chicago Coin Club held its February 15 meeting in conjunction with the 3rd Annual Chicago Paper Money Exposition in Rosemont, Illinois. To mark the occasion, the club

issued 200 serially numbered, annotated "reproduction cards," picturing six obsolete notes from The Bank of Chicago. While supplies last, cards can be purchased for \$12 each from

the Chicago Coin Club, P.O. Box 2301, Chicago, IL 60606.

Women in Numismatics (WIN) has awarded a scholarship to the ANA's 1997 Summer Conference in Colorado Springs to Debbie Davis Estes. Selected at random from a group of eight, qualifying entrants in a WIN essay contest, Estes will receive free tuition, room and board at the week-long seminar (July 12-18), plus round-trip air transportation. •

Make sure your club's next show gets the ATTENTION it deserves! List it in "Calendar of Events" in *The Numismatist*.

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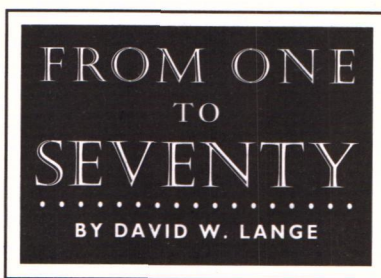
Grading Jefferson Nickels

AS ONE OF our current circulating coin types, the Jefferson nickel doesn't receive a lot of publicity and seldom is the focus of numismatic articles. Also, there are no rarities within this long series, as the practice of saving uncirculated rolls of each new date/mint combination was firmly established when the Jefferson type was introduced in 1938. That's not to say, however, that these coins offer nothing to collect. There are countless interesting varieties, such as the overdate 1943/2-P and several overmintmarks (1954-S/D and others), and a wide variety of error types. Collectors find the regular sequence of date/mint issues appealing because a mint-state collection can be completed at reasonable cost.

Grading Jefferson nickels is an activity limited mostly to mint-state coins, as only a few dates carry premiums in circulated condition. Numismatic Guaranty Corporation (NGC) receives far more of these coins than readers would suspect. This is particularly true since NGC began certifying Jefferson nickels for full steps several months ago (more about this later).

It seems that nickels from the 1930s and '40s are more likely to have survived in high grades than those coined during the 1950s and '60s, at least in relation to the numbers saved. Gems of those coined since 1968 are plentiful from the Mint's annual uncirculated sets sold to collectors, though fewer rolls were set aside. The earlier dates seem to have been made with more care and appear to have suffered less tumbling about at the mints and during ship-

ment to banks than those from the mid years of this series. Early Jefferson nickels also are more likely to be



found well struck than are later dates through the '60s. Most mint-state Jeffersons are highly lustrous, and the San Francisco Mint coins of the 1940s and early '50s are sometimes quite prooflike from repolished dies.

When arriving at a grade for a Jefferson nickel, graders consider its luster (very important); the number and location of contact marks (also critical); toning, if any (of lesser importance); and, finally, sharpness of strike (perhaps least important). An intangible quality, one often voiced by experienced collectors and dealers, is "eye appeal." Difficult to define in words, it combines all of the above elements and is vital in evaluating modern coins, as many look alike on first inspection.

Since choice and gem examples of all dates are plentiful, Jefferson nickel enthusiasts have seized on another feature of the coin's design to separate superior pieces from less desirable ones. Collectors have long noted that not all the steps of Monticello (Jefferson's home depicted on the reverse) are visible on most coins. The frequency of full steps varies

from one date to the next, but there are some familiar patterns. A date such as 1940-D is often seen with full steps, while a 1960-D nickel is quite rare in this condition, though average examples were widely hoarded in mint state. It is nearly impossible to complete a collection in which every coin displays a full complement of steps from one side of the stairway to the other, but plenty of cherrypickers still try.

To receive the designation Full Steps (FS) following its numerical grade, a Jefferson nickel certified by Numismatic Guaranty Corporation must show at least five complete steps (there are six in all). This is a widely accepted definition for full-step status, one NGC considered carefully when it began designating this feature last August. The presence of full steps on a nickel does not affect its numerical grade at all, and gems can exist both with and without this additional asset.

Numerous modifications have been made to the master hubs of the Jefferson nickel, perhaps the most obvious occurring in 1971 to both obverse and reverse. While not a big issue in grading, these changes affect the overall relief of the coins and can affect their quality of strike and luster, as well as their susceptibility to contact marks. •

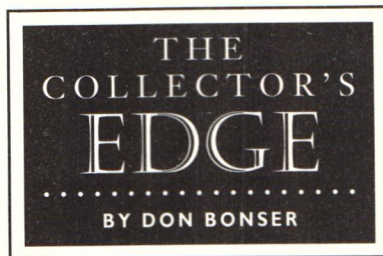
ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone toll-free 800/467-5725; fax 719/634-4085; or E-mail anamus@money.org.

Collectors More Cognizant of Coin Care

ONE OF THE most satisfying developments in the coin-collecting hobby of late is the increased awareness of numismatic preservation. New collectors want to know how to care for and store their coins, a concern that in years past was uncommon even among seasoned numismatists. (For example, a former owner of one of the five known 1913 Liberty Head nickels regularly carried it in his pocket to show to others, often with minimal or no protection!)

Thanks to all of you who care for your coins, tomorrow's generation of collectors will have more quality specimens to collect and enjoy.

Q: My question seems to have a wide variety of answers, all of which could be correct!



I started collecting coins at the age of 7 and was mostly a "junkbox collector." I looked through jars of Indian Head cents to fill up holes in

my cardboard folders. As I became slightly more advanced, I expanded to Franklin halves. All these coins were put into the usual, blue cardboard folders.

I left the hobby for a few years and just recently have regained an astounding amount of interest in my collection. I became worried that my coins were in the incorrect holders, so I inquired about what kind of storage I should use. I researched many books, and all had a different answer.

Some stated that the cardboard folders were just fine. Others said that the sulfur in them destroys coins and recommended 2 x 2-inch

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cardboard holders as an alternative. Yet others said that even the "2 x 2s" are harmful, and that the hard, plastic snap-together holders of the same size are best.

After all that confusion, I asked some people who were up-to-date on the subject. One prominent numismatist said that the best method of storage is a "slab" [an encapsulated product offered by third-party grading services]; if that is not feasible, the hard, plastic snap-together holders are a safe bet.

I broadcast my question to collectors through various on-line computer networks, and the spectrum of answers was quite wide. Some even said that the snap-together holders are unsafe and that only plastic coin capsules (Kointains™) should be used. Wow!

So now I am asking you. Can you recommend an inexpensive but protective holder?


—M.B., via Internet

A. Congratulations on your foresight and your renewed interest in numismatics. It does not surprise me that you received a variety of answers to your query, because there are many ways to safely store coins.

The blue cardboard folders and 2 x 2-inch cardboard holders are fine for low-value, circulated coins, but they do put coins of higher grade at risk. The folders often contain sulfur (used in processing the paper), which can cause coins to tarnish (or oxidize) over time. The mylar windows in 2 x 2-inch holders are inert, but specks of paper on the windows can cause spots of oxidation to develop.



A large—and sometimes confusing—variety of holders is available for storing and protecting coins. Low-value, circulated specimens can be stored in cardboard holders or mylar flips. More secure methods should be considered for pieces of higher value.



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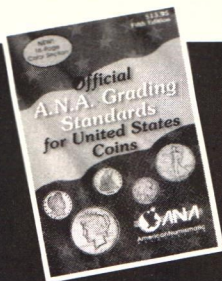
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Also, the windows are subject to tears and pinholes, which expose part of a coin's surface directly to the atmosphere. (A note of caution: when using a stapler to secure a coin in a 2 x 2-inch holder, keep the staples well away from the coin. Also, always press down the ends of the staples, as the sharp points can tear the mylar windows on other holders or even scratch adjacent coins).

Slabs and custom holders are excellent choices, but somewhat expensive. Less costly alternatives are the plastic snap-together holders and Kointains™. Should you choose Kointains, I recommend placing them inside a 2 x 2-inch holder or mylar flip. Be advised that mylar flips are brittle, crack easily, and have been known to scratch unprotected coins.

Q: I was reading your column in the November 1996 issue, in which you suggested using a soft, fine brush to clean dust from the mylar windows of cardboard holders ("Know Your '2 x 2s,'" p. 1392). I have always used canned, compressed air, the same that can be used to clean a keyboard. Since I have never seen this method recommended, I am concerned that there may be a contaminant in the canned air that will hurt my coins. Should I be concerned?

—Mr. M., via Internet

A: To my knowledge, most compressed air is exactly that—air. However, read the can and accompanying literature to make sure the product uses no propellants, which could increase the risk of oxidation or compromise the holder's integrity. •

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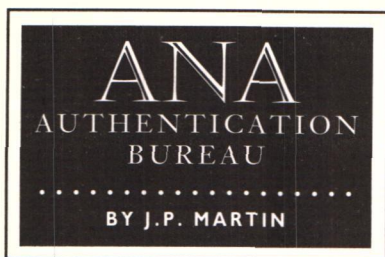
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Authenticating the 1922 "No D" Cent

The 1922-D Lincoln cent is a unique variety that, as a result of die erosion and subsequent re-polishing, imitates a Philadelphia Mint product (although the Denver Mint was the only facility to produce cents with this date). There are no known counterfeits, only alterations created by the removal of the "D" mintmark. Confusing the issue, however, are three pairings of late dies, two of which yielded coins with varying degrees of mintmark sharpness.

Twenty obverse and 27 reverse dies were used to produce that year's total mintage of 7,160,000 cents (the reverse, or anvil, dies wore faster than the obverse dies). Most of the 47 dies in operation produced normal 1922-D cents, but a few did not.

The cents in question generally are attributed to Die Pairs #1, #2 and #3. Mint records indicate at least one obverse die with more than a half million striking, twice the normal number. This may explain the dies' heavily eroded state and weak or almost invisible mintmarks. (Modern cent dies typically can produce up to a million coins without failure.)

There is evidence that on Die Pairs #1 and #3, the "D" mintmark was obscured by grease, as it tends to fade and reappear on coins struck from late die states. Once circulated, coins from these dies can lose all traces of the mintmark. "Normal" 1922-D



Actual Size: 19.05mm

DIE PAIR #1: Second 2 in date is weaker than first 2. First T of TRUST is smaller and more distinct than remaining letters. WE is very mushy. Reverse is very weak, usually with no lines in wheat ears. Die crack jogs as it passes through O of ONE.



Actual Size: 19.05mm

DIE PAIR #2: Second 2 in date is sharper than first 2. All letters in TRUST are sharp. WE is only slightly mushy. Reverse is sharp.



Actual Size: 19.05mm

DIE PAIR #3: Second 2 in date is weaker than first 2. TRUST is weak but sharper than IN GOD WE. Lower left part of O of ONE begins spread into field as die deteriorates. Normally struck from slightly rotated dies.



Actual Size: 19.05mm

"Normal" 1922-D cent (Reverse): Die crack remains straight as it passes through O of ONE to E of CENT.

cents (with mintmark) usually are the targets of alteration, although cents struck from Die Pairs #1 and #3 yield more deceptive forgeries.

Die Pair #2 produced coins with no trace of mintmark. The obverse exists only in a very worn state; the mintmark likely was polished off when the die was prepared for use with a newer reverse. The reverse of Die Pair #2 generally shows no erosion and is identifiable even in Good to Very Good condition.

According to reliable sources, a



Actual Size: 19.05mm

Die Pair #1 (Reverse): Note "jogging" die crack and complete lack of detail in wheat ears on this Fine 1922 "Weak D" cent.

few very late die states of Die Pairs #1 and #3 likewise produced coins with no mintmark. This may be true, but because these coins are susceptible to alteration (and because it is difficult to determine whether a barely visible bump constitutes a mintmark), most dealers and certification services will not certify coins from Die Pairs #1 and #3 as "No D" varieties. These might more cor-



Actual Size: 19.05mm

Die Pair #3 (Reverse): Wheat ears lack detail on this Very Fine "Weak D" specimen; left ear blends with field. In later die states, O of ONE flattens. Reverse is rotated 30° counterclockwise.

rectly be termed "Weak D" cents.

"No D" cents struck from Die Pair #2 command premium prices, while "Weak D" specimens usually are greatly discounted. In an effort to forewarn collectors, the 1998 edition of *A Guide Book of United States Coins* (the "Red Book") will list and assign only a minimal value to "Weak D" cents. *Coin World* is the only other publication I know of that indicates Die Pair #2 is responsible for producing the 1922 "No D" cents. Most other references merely include listings for the "1922 Plain" and "1922 'No D.'"

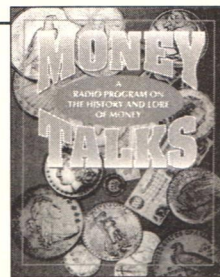
Collectors should familiarize



Actual Size: 19.05mm

Die Pair #2 (Reverse): Even in only Very Good condition, this 1922 "No D" cent shows strong detail compared to Die Pairs #1 and #3.

themselves with the more obvious diagnostics of Die Pairs #1, #2 and #3, some of which are pictured here. Examine suspect coins for signs of tooling or a depression in the mintmark area. Also look for the characteristics of genuine "No D" cents, such as strong elements on the reverse and a stronger second "2" in the date on the obverse.



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
See worksheet on back)

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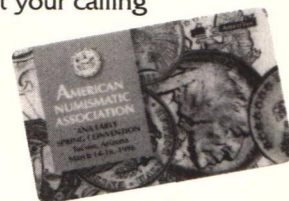
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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{1}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

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Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

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Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

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Why Did the 1897-O Have to Bring So Much?

Back in January, in the second session of the auction held during the Florida United Numismatists (FUN) show, there was an 1897 silver dollar struck by the New Orleans Mint that the Professional Coin Grading Service (PCGS) had graded Mint State (MS)-66. The coin was "white," with a fully rounded cheek and breast. The piece elicited considerable interest among auction viewers who came to Dallas in December to examine the lots.

Obviously, everyone sees coins differently, for if this were not true, dealers could not trade among themselves the way they do. A week before the sale, we had what I thought was a winning bid. A well-known silver dollar collector, who had seen the coin in Dallas, gave us a \$26,000 book bid.

Now, since I'm one of those folks who doesn't know what he doesn't know (translation: I think I know everything), it was my firm belief that \$26,000 would buy the coin. During lot viewing in Florida, a number of people approached me with the question: "What will it take to buy the '97-O?" My answer was in the best tradition of Texas politics: ambiguous.

Just before the second session started, a bid was given to us by a guy from the floor who wanted to remain anonymous. His bid was to be executed from the podium. The 1897-O opened amid a sea of hands at \$20,000. Bidding was quick in thousand-dollar increments, rapidly

passing \$30,000, then \$40,000. The final hammer price was \$47,500. Add in the 15-percent buyer's premium, and the total price was \$54,625—great for the consignor and the new owner. Does this mean *your* 1897-O also is worth \$47,500? I wouldn't think so, but then I'm the guy who thought the piece would sell for \$26,000 or less.

Judging by the number of telephone calls I've received since the FUN convention, there are a lot of people out there in Coin Land who have an 1897-O they believe is the equal of the one we sold. Of course, none of those are slabbed, but I'm hearing things like:

- "You can see everything on it."
- "It's really in good shape."
- "It's just like yours."
- "I think mine is better than the one you sold."
- "I got three of 'em, just as pretty as yours."

Why doesn't Leo Frese ever get these calls? Or Bob Korver. (After all, Bob was the one who wrote the press releases. He should have kept this a secret!) And then there are those four unsolicited, registered-mail packages I received, each with a proposed one-coin consignment containing . . . yes, an 1897-O. All four have been returned to their respective owners. (Hard to believe, but the registered-mail fees on each package exceeded the value of the contents.) One gentleman went so far as to call me back and tell me that since we can't recognize value, he was sending his 1897-O to one of our competitors. Wonderful idea; I hope he tells the other three.

The 1897-O, like the '96-O and '84-S, is one of those coins that was "struck in AU (About Uncirculated)." Finding a gem happens about as often as Michelle Pfeiffer

returns my phone calls (well, maybe not that rare), but finding an AU is mundane.

I guess it's all in the eyes of the owner. I never heard anyone say, "My new baby is sort of average looking" or "I'm just an average driver." Since every baby is beautiful and every driver is good, then there is no average. Uh-huh?

You cannot imagine the number of people with whom Leo and I talk who think they have great collections, but who never have read a book on coins. If you ask a Morgan dollar collector if he has an 1893-S, he knows the answer. He saved for the first specimen he bought and learned the die characteristics on the obverse of all genuine 1893-S dollars that separate it from the other mint-marked pieces of that year. He priced the coin for a long period of time, deciding which grade he could afford. If you have to go see if you own one, then you don't. It's just that simple.

Read the book! Study! There are countless publications on every facet of numismatics. Now, about that 1897-O you own? If you've read the book, send it to me; otherwise, Leo needs to see it. •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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ANA LM 2502

CURATOR'S CORNER

BY ROBERT W. HOGE

Whose Image Appears on the First Coinage of Trajan?

While not one of the largest, the ANA Museum's collection of ancient Roman coins includes a fine selection of important pieces. One that particularly appeals to me is the example presented here. I have enjoyed showing this remarkable coin to students in my class "Coinage of the Ancient World," at the ANA's Annual Summer Conference, and want to bring it to the attention of other ANA members as well.

The piece is representative of the first issue of the Roman mint struck upon the accession of the emperor Marcus Ulpius Traianus (Trajan) in A.D. 98. Interestingly, the imperial effigy on the obverse of this silver denarius bears the features of Trajan's predecessor, M. Cocceius Nerva (Nerva). The coin was included in the outstanding gift of 530 Roman coins presented to the ANA in 1986 by Robert L. Grover.

Trajan's coinage is abundant, and his portraiture is familiar to classical numismatic scholars. His conquests and the general prosperity of the empire certainly produced a great deal of wealth, while his military campaigns must have involved considerable expense and an expanded need for coinage. The Roman state reached its greatest extent under this able and aggressive ruler. At the beginning of his reign, however, he truly was not a celebrity among Rome's ruling class.

Born in A.D. 53 at Italica (a *municipium* in the province of Baetica,

founded by Roman veterans in 206/5 B.C. near Seville, Spain), Trajan was the first non-Italian emperor. Like many later rulers with provincial origins, he established a successful career in the Roman army, helped by the fact that his father had been a commander under Vespasian and eventually became a patrician and a consul. While serving as a military tribune in Spain, Trajan was dispatched to Germany by the emperor Domitian in A.D. 88/9 to quell the disturbance of Antonius Saturninus. The successful campaign was recognized by his elevation to the consulship for the year 91.

When Domitian was murdered on September 18 in A.D. 96, the Roman senate named one of its members, Nerva, as a kind of compromise candidate to succeed him. Nerva at once appointed Trajan as governor (*propraetor*) of the province of Upper Germany, with command of three legions. This was the Roman army's concentration closest to Rome itself, indicating Nerva's trust in and reliance upon Trajan. The elderly emperor adopted Trajan as his son and imperial heir on October 27, A.D. 97—a wise move in response to unrest among the military.

When Nerva died early in A.D. 98 (I find January 25, 27 and 29 variously given as the date of his demise), Trajan still was headquartered at Cologne. Instead of hurriedly proceeding to Rome to take up the imperial mantle, the new *augustus* is known to have conducted a tour of inspection along the Rhine and Danube frontiers before his installation as *princeps*.

It was during this time that our coin presumably was struck, for standard imperial policy seems to have been to make the emperor's effigy, the new imperial *imago*, as well-



A Roman Imperial silver denarius of Trajan, A.D. 98, with a portrait bearing the features of his predecessor and adoptive father, Nerva (ANA Museum Accession No. 1986.155.85), weighs 3.342g, with a diameter of 18.6mm and an axis of 180°.

known as possible at once. In Trajan's case, before he could perhaps actually "sit" for an artist to achieve his likeness, a look-alike effigy of Nerva must have had to suffice. Indeed, there may have been political advantages for Trajan in representing himself in the guise of Nerva to the ever-jittery senators. A number of coins from Trajan's first issue bear portraits with features resembling Nerva's, but the ANA coin's image is clearly the most strikingly Nervan seen to date. On it we can observe Nerva's characteristically long, thin face and neck, high cheekbones and hooked nose—quite unlike Trajan's own physiognomy.

Trajan's first coinage was struck in gold, silver and bronze, with the emperor's name, titles and offices extending onto the reverses, to the exclusion of other inscriptions. The silver and gold pieces all carry the

obverse legend IMP CAES NERVA TRAIAN AVG GERM (Imperator Caesar Nerva Traianus Augustus Germanicus—the emperor's full official name) and the reverse legend PONT MAX TR POT COS II (pontifex maximus tribuniciae potestas consulis II—"the high priest, holding the power of a tribune, twice consul"). These first strikings lack the letters PP (*pater patriae*—"father of his country") in the legend. The reverse types on the denarii are Abundance, Concord, Victory and the goddess Vesta seated, Felicity standing, and Peace both seated and standing. There may be another equivocal type of a seated female personification (Securitas?). All the figures face left.

Our coin's reverse type is Peace (Pax) standing left, holding an olive branch in her right hand and a cornucopiae in her left. The piece could be cataloged as R.I.C. 17, B.M.C. 14 and Cohen 292 (although these references do not specifically note any Nervan portraits).

Nerva was the first of the "adoptive" or "five good" emperors, sometimes anachronistically called the "Antonines." Trajan, his adopted heir, was the second. Although, as far as we can tell, Nerva's intentions seem quite beneficent, his 16-month reign made little impact historically other than setting the stage, as it were, for his illustrious successor. In fact, this beginning of a tradition, whereby the emperor (fortuitously childless) designated and formally adopted a most worthy individual as heir-apparent, led to what many consider to be one of humanity's happiest time periods. Our coin, directly illustrating the start of the system, is a poignant reminder of governmental stability so often sought but so seldom achieved throughout history. •

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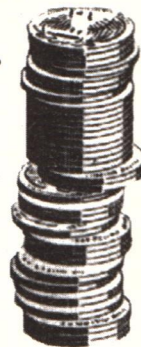
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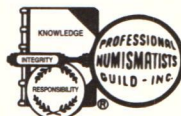
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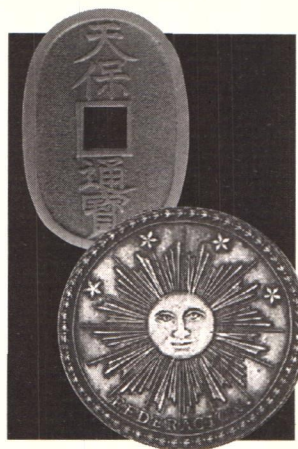
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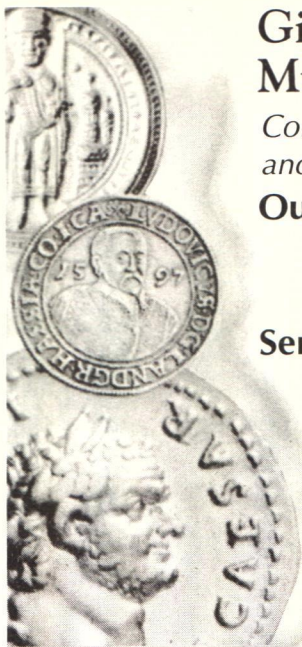


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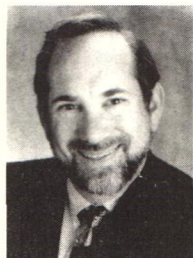
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*Proof Silver Dollar
obverse (top) and
reverse (bottom)*

Coins shown are not actual size. Designs depicted are renderings of the U.S. Botanic Garden Silver Dollar and are subject to slight modification during engraving.

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COIN SPECIFICATIONS

Legal tender one dollar silver coin:
Weights 26.73 grams. Composition:
90% silver (0.76 troy ounce), 10% copper.
Diameter: 1.500 inches. Mint and Mint mark:
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Maximum authorized mintage: 500,000.

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MAY 6-8, 1997	United States, Gold, Silver & Copper Coins. To be sold in New York City. <i>Consignments Invited</i>	OCTOBER 14-16, 1997	United States, Gold, Silver & Copper Coins. To be sold in New York City. <i>Consignments Invited</i>
JUNE 10-12, 1997	United States, Gold, Silver & Copper Coins. To be sold in New York City. <i>Consignments Invited</i>	NOVEMBER 5, 1997	Foreign & Ancient Gold, Silver & Copper Coins & United States Coins. (Coin Galleries Mail Bid Sale). <i>Consignments Invited</i>
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U.S. Mint's Bullion Lineup

by David L. Ganz



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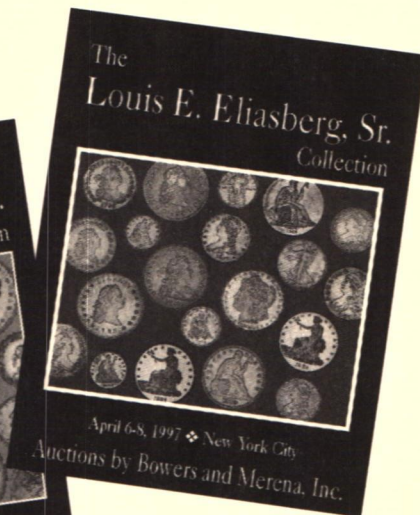
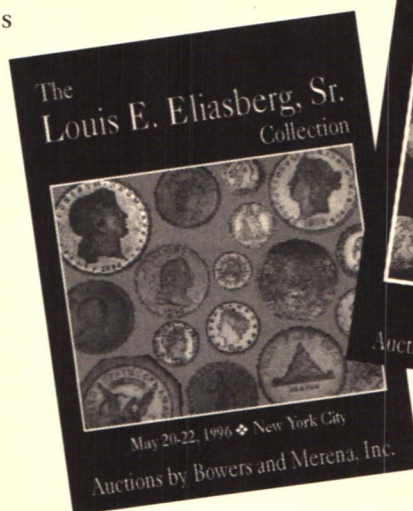
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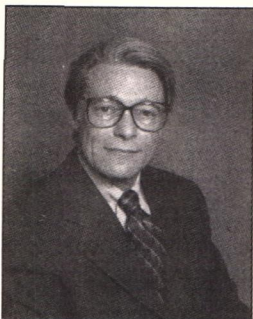


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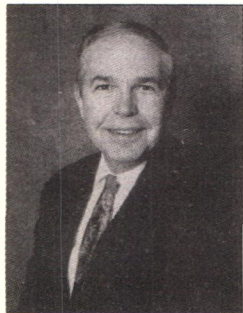
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The results of your May 1996 auction were spectacular. The final results exceeded not only your and our expectations, but estimates I heard from other collectors and dealers.

Setting a world record for the highest price ever paid for a single coin (almost \$1.5 million) is a tribute not only to the coin but to your firm. Also, record prices were set for some categories with several coins selling for approximately a half million dollars each. I am pleased to see other knowledgeable numismatists, such as Mr. Parrino, Mr. Roberts, and Mr. Bolen, have the opportunity to enjoy these numismatic items. These coins have found appreciative hands.

Also, congratulations to you on receiving the awards from the Numismatic Literary Guild for both the outstanding book of the year (the biography of my father) as well as the outstanding catalogue of the year (for the May 1996 auction). Your personal enthusiasm and knowledge are clearly evident in both the biography and in the catalogue, and your encyclopedic knowledge of the important coins in the auction and their pedigrees is reflected in the sale.

Please extend to Ray, Mark, Chris, John, Richard, Andrew, Doug, Don, and all of your associates my appreciation for the job they have done and my personal enjoyment working with them.

I wish you and your staff the same outstanding success in the next auction. My very best regards to you, your family, and your associates.

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FEATURES

U.S. BULLION COINS

Platinum Eagles Join U.S. Mint's Bullion Lineup

494 Collectors and investors alike await the arrival of the newest addition to the United States Mint's family of bullion coins.

DAVID L. GANZ

U.S. COINAGE

The Buffalo Nickel: America's Handsomest Coin

502 Its bold design and sturdy composition make James Earle Fraser's Indian Head nickel a favorite among collectors of United States coins.

MICHAEL E. MAROTTA

U.S. COLLECTORS & COLLECTING

A Collector Turned Dealer

506 A hobbyist reminisces about his decision to become a professional numismatist, even though he knew little about earning a livelihood from a coin business.

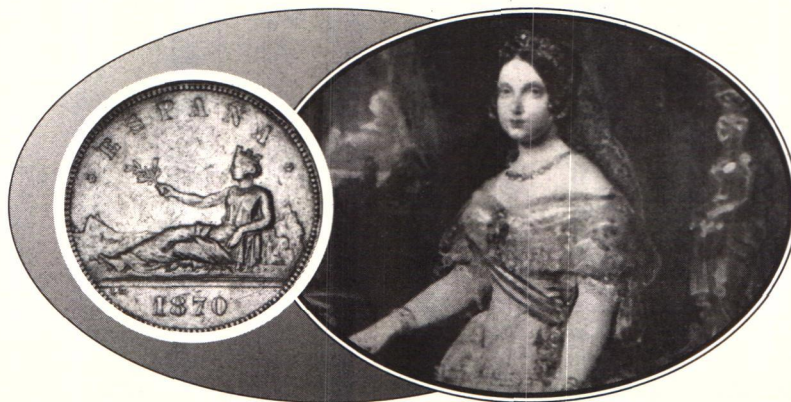
JOHN KOEBERG

SPANISH NUMISMATICS

Coins of a Dying Empire

510 The abdication of Isabella II was the beginning of the end for the Spanish monarchy, a rule that was beset by political unrest and revolution.

TOM LOPEZ



Not Actual Size
Mirroring the politics of the time, Spain's coinage saw dramatic changes after the fall of Queen Isabella II (page 510).



COVER

The newest Eagle bullion pieces will mark the first time the United States Mint has produced coins in platinum (page 494).

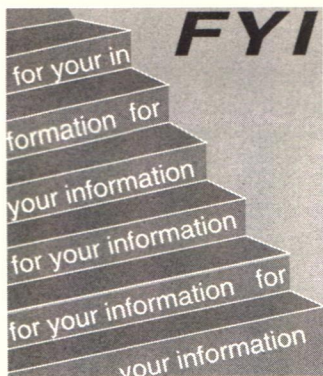
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Actual Size: 21.21 mm

As rugged as its depiction of the American bison, the Buffalo nickel stood up well to the rigors of circulation (page 502).



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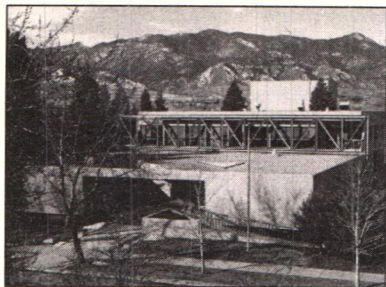
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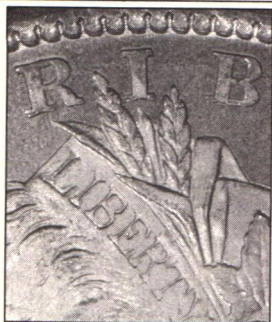
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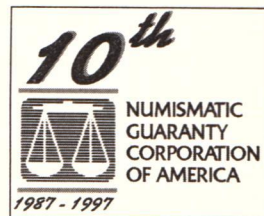
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Are You an Involved Numismatist?

HAVE YOU EVER stopped to think about how few people are truly active coin collectors? Not the number who collect or trade in coins, but those who really take part in managing coin clubs, putting on shows, and exhibiting or speaking. I have found that the actual number is quite small.

By some estimates, there are approximately 3 million coin collectors in the United States. I think there probably are more, but that is a good, round figure. Of those, about 10 percent buy a few coins and books each year. They occasionally read a coin publication, attend a coin show or talk with other collectors.

The other 90 percent of the coin-buying community are "closet collectors," who enjoy saving coins for one reason or another, but rarely take part in mainstream numismatic activities. They purchase proof sets from the government or a few coins in response to television or newspaper ads. They are known as the "tire kickers" at coin shows. While seen by some as outsiders, they actually comprise the vast majority of potential collectors, as well as the future of the hobby.

The 300,000 core collectors who follow coins on a regular basis are further delineated by their depth of involvement. They purchase coins each year, organize them and track their value. They buy selectively from dealers and ads in coin publications. They occasionally read a numismatic book or attend a local coin show. Although they are "out of the closet," they still resist structured hobby activities. Only about 10 percent of this group can be called serious collectors.

Those 30,000 dedicated numismatists are the ones

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

who join the ANA. They belong to local coin clubs, attend major coin shows, read two or more numismatic publications, and share their enthusiasm with others. Some 10 percent of them are regularly involved in all phases of the hobby

and can be called the "movers and shakers" who keep things interesting for the rest to enjoy.

If you fit into the "inner circle" of 3,000 collectors, you have reached a level that qualifies you to be called a numismatist. Chances are you have paid your dues by years of involvement at other interest levels. Hopefully you also are part of the top .01 percent of all collectors—that corps of 300 or so who write, give talks, run meetings, put on coins shows and make the hobby better for everyone. These are the collectors who really are involved, those who get the most out of their hobby.

How can you participate or make a difference in this multifaceted avocation? It's easier than you think. Pick an area you feel could use some improvement or change. For instance, would you like to help broaden the interests of our closeted brethren or change the way United States commemorative coins are marketed? Do you believe coin buyers need more protection from greedy sellers? Would you like to bring a major coin show to your city? These goals are worth striving for, but they can be accomplished only by hard work.

No one can do these things alone. As an individual, you can spur others to action by writing and speaking. Letters to the editors of major coin publications can get the attention of thousands of readers. Elect and support hobby leaders at the local and national club level, and tell them what you want from your organizations.

The election of ANA officers, held every two years, is coming up soon. Now is the time to decide who you want to pilot the Association for the 1997-99 term. As an ANA member, you must choose the best candidates. Don't rely on others to do the voting; it is up to you to make choices and stand behind the winners. Let them know how you want your ANA to be run in the future. As one of very few truly dedicated numismatists in the world, it is up to you to be involved and make a difference.



For years ANA President Kenneth Bressett has studied the activities and habits of coin collectors, concluding that no two are exactly alike. They can, however, be placed into identifiable groups. As editor and marketing manager for A GUIDE BOOK OF UNITED STATES COINS, Bressett has helped determine printing runs by estimating the total number of coin collectors, and thus the number of potential book buyers.

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Dealers Must Welcome Novices

"To attract new collectors in substantial numbers, dealers must learn to welcome novices . . ."

—Donal F. Mahoney
ANA Member



I HAVE BEEN a serious collector of coins, tokens and medals since 1988, admittedly a short period of time. But it has been long enough for me to form my own opinions about the good, bad and occasionally beautiful aspects of numismatics as a hobby.

The first coin show I attended was a Central States Numismatic Society bourse in St. Louis. There, I met Walter Anderson, the dealer who sold me my first coin—a 1939 brilliant-uncirculated Irish halfpenny, one of the key dates in the series. (I later discovered that Walter had sold me an excellent example at a very fair price.) I bought other Irish coins from him on all three days of that show, and I learned a great deal in the process. In Walter I had met a decent man who happened to be a coin dealer, and I am grateful that he dealt gracefully and ethically with me and my lack of numismatic knowledge.

Despite this pleasant initial experience, in six years, I attended only three coin shows, all during the first year. My experiences at these shows convinced me that Walter Anderson's approach to collectors—at shows, at least—was a magnificent exception.

Although I understood from the start why a busy dealer at a show would have little time for a novice, I couldn't understand why so many dealers used arrogance to get rid of me. I wasn't even given an opportunity to make a pest of myself, and I had money to spend whether I knew much about coins or not. But at that time the hobby itself was still crackling hot, and customers were plentiful.

Today I know a little more about coins, and, with the coin business being comatose in comparison to what it was then, those same coin dealers might now welcome me at their tables. But I have no interest in going to any more shows; instead, I buy coins by mail from dealers I have never met. In so doing, I have to deal with only the condition of the coins, not the mood of their purveyors.

Since that first year, I have purchased 98 percent of my coins by mail, a risk comparable to bungee jumping. I have tried local coin shops and found the dealers there affable in comparison with dealers at shows, but for my needs, their inventory is wanting. I now go to coin shops for supplies and little more.

Buying coins by mail has been both rewarding and difficult. Overall, good experiences have outnumbered the bad, but recently more and more dealers in United States and world material have sent me coins that don't come close to the grades advertised. In the beginning, I seldom sent back overgraded pieces; now they're in the mail the very next day. I'm fed up with misrepresentation, but I'm still interested in coins—much more so than when I first started to collect.

I recount these experiences here because as a subscriber to just about every coin journal there is, I've grown a little weary of reading about the declining state of the coin hobby. To attract new collectors in substantial numbers, dealers must learn to welcome novices; they must learn to help keep these beginners in coins and not send them scurrying to stamps, sports cards, or salt and pepper shakers. New collectors in heat always buy the coin before the book; they need guidance from dealers.

By helping at this formative stage, dealers can assist at the birth of a collector who one day may become a permanent customer. Rebuffing novices will not necessarily prevent this birth, but it will make dealing with them later something of an adversarial experience. New collectors remember the dealers who helped or hindered their maturation in the hobby.

I have mixed feelings about the state of the hobby today, and I can't say that writing this has helped, because I see no apparent solutions. Dealers and collectors, good and bad, will come and go, but difficult dealers only add to the challenge of collecting decent coins. Admittedly a problem, the latter only increase my appreciation for helpful dealers who consistently sell coins at the grades they advertise. From them I shall continue to buy coins time and again. •

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LETTERS

Reader Offers Explanations for Damaged Half Dime Die

Concerning Bill Fivaz' article in the February 1997 issue of *The Numismatist* ("A Half Dime with a Damaged Reputation, p. 156), I suspect the die used to strike the 1838 half dime in question came in contact with some kind of acid or acidic liquid, after which the die may have been laid aside and later reused. Or, the die may simply have rusted. (I prefer the first scenario.) Whether the mint technician never noticed the damage or just didn't care, we'll probably never know.

Donald Groves

The ANA's World Wide Web site (www.money.org) is very informative for those of us who have only small collections. I like the fact that it shows coins and paper currency from American history. It makes me think about expanding my collection.

Justin Urgitis

Where Are All the Half Dollars?

Toward the end of the previous century, the United States Mint repeatedly stamped out horrendous volumes of Morgan silver dollars, only to bag them, store them and guard

them for decades; melt them; and start the process all over again. This exercise in foolishness was the result of lobbyists for the silver interests pushing through various acts of Congress (i.e., the Bland-Allison Act, 1878; the Sherman Act, 1890; and the Pittman Act, 1918).

This was an expensive waste for the taxpayer, which, in all probability, is being repeated today (sans melting) with the half-dollar denomination. The 1997 edition of the "Red Book" (R.S. Yeoman's *Guide Book of United States Coins*) indicates that the total Philadelphia and Denver Mint production of 1995 uncirculated copper-nickel half dollars was 52,784,000. Just like yesterday's Morgan dollar, they are largely unwanted and unused by the general public. When did you last see



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Who benefits from these vaults full of copper-nickel Kennedys? And who is paying for their manufacture, storage and security? (I'll give you one guess!) It seems reasonable to conclude that the best way to deal with this overproduction is to pull the plug. A more realistic measure of the annual demand can be ascertained by looking at the 1987 mintage of half dollars, which represents the less than 6,000,000 actually required for brilliant-uncirculated mint sets.

Does anyone have a more benevolent view of this situation? Perhaps some readers have insight that I've overlooked. As a famous philosopher once noted, "Knowledge is what's left over after we smarten up."

Don W. Whaley, ANA 110036

Merrill's March Column Gives Lessons for Collecting—and Life

If any readers missed Bob Merrill's "Auction Insights" in the March 1997 issue ("Yakima to Europe," p. 334), they might like to look it up. Merrill's adventure with an airline

while he was arranging for two auction consignments for his firm was humorous and informative.

He showed that keeping a sense of humor in a trying situation is important for self-control and reducing stress. His story also illustrated that persisting until the job is done pays off in the short and long run.

Many numismatists—young and old—can greatly expand their collections and facilitate other endeavors by applying what Merrill subtly teaches in this column. I look forward to the next "Auction Insights."

Howard A. Daniel III, LM 934

Just Say the Magic Word

I am writing to you to let you know of the power of uttering, "My next telephone call will be to the ANA."

Last September, I ordered some coins from an advertisement in a popular numismatic newspaper by a company touting itself as a life member of the American Numismatic Association. When I received nothing by November, I contacted the firm. Its representatives said the coins had

been sent via insured mail and that they would send me a USPS claim form, which I should fill out and return to them. I received the form in early December and returned it the same day.

Almost two months passed, with no word about my order. In mid February I made several attempts to call the dealer's customer service department (*not* a toll-free number). I then called the "800" number, explained my problem and asked to be transferred to customer service. The gentleman on the other end said, "I can't possibly do that, sir."

I said, "Fine. You leave me no choice but to call the ANA." I was immediately connected to customer service, and the coins were in my hands within 72 hours. Obviously, the ANA carries a lot of clout in the coin world.

Mark Tiemens, ANA 169917

Date of Seward-Verplanck Gubernatorial Race in Error

A caption in Pete Smith's column in the March 1997 issue ("Seward and Verplanck Were Not Twins," p. 285) noted that the pictured medals were issued for the "1934 New York gubernatorial race." Actually, the medals were issued in 1834. I just wanted to point out this small typographical error and commend your excellent magazine. (I especially like "Consumer Report" by Kenneth Bressett.) Keep up the good work!

Andrew Schloss, ANA 170217

Editor's note: We accept full responsibility for the error, with apologies to the author and our readers!

Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org.

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS

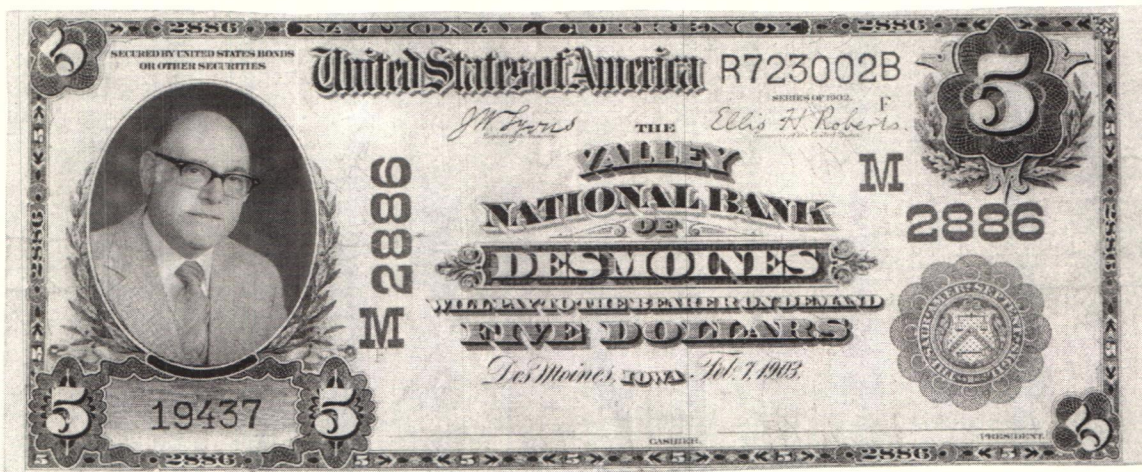


Coin Fu

Five Reasons Why Art Kagin Should Be ANA's Next Vice President

1. He has been a leader in all phases of numismatics for the past fifty years.
2. He has conducted more coin auction sales including the biggest ANA sale of them all—1977—5,400 lots.
3. He has given more than \$100,00.00 in cash and coins to the ANA.
4. He was one of the original founders of Professional Numismatist Guild and President 1963-64.
5. He has always been a leader in education (was known as the Dean of Numismatics at Roosevelt University where he was instrumental in having an accredited course given about coins). His three children and seven grandchildren are all life members of ANA.

**With Kagin Again On the Board, the
ANA Will Continue to Go Forward and Grow**



Paid for by the Committee to Elect Art Kagin, Harry Forman Chairman, LM 358, 518 Ryers Ave., Cheltenham, PA 19012

NEW ISSUES

UNITED STATES: Surcharges to Help Botanic Gardens Bloom

On February 21, the United States Mint released a silver dollar commemorating the United States Botanic Garden, a living museum of flowers and plants in Washington, D.C., celebrating the vision of our founding fathers, including George Washington, Thomas Jefferson and James Madison. In 1820 President James Monroe signed legislation that led to creation of what is now the oldest continually operating botanic garden in the United States. A portion of the proceeds from the sale of the 1997 commemoratives will go to the National Fund for the United States Botanic Garden.

The dollar's obverse, by Edgar Z. Steever, depicts the garden's French façade; the reverse, by William C.

Cousins, features a rose, America's national flower. Both Steever and Cousins are sculptor/engravers at the U.S. Mint. Public Law 103-328, signed by President Clinton on September 29, 1994, calls for the minting of not more than 500,000 coins.

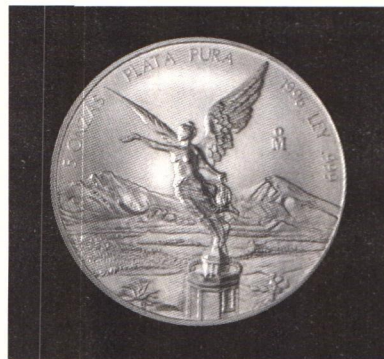
The 1997 Botanic Garden dollar, struck in .900 fine silver, is available individually in proof (Option #B67) for \$37 and uncirculated (#B68) for \$32. An uncirculated Botanic Garden dollar, along with an uncirculated 1997 Jefferson nickel and a current uncirculated \$1 bill from the Richmond, Virginia, Federal Reserve Bank, comprise a "Coinage and Currency" set (#B70) for \$41 (limited to 25,000 sets).

A proof Botanic Garden dollar is included in the U.S. Mint's "last ever" prestige set (#B69), priced at \$48 (limited to 80,000 sets). The Mint has offered prestige sets annually since 1983.

To order the 1997 U.S. Botanic Garden dollar, contact the Department of the Treasury, United States Mint, Customer Service Center, 10003 Derekwood Ln., Lanham, MD 20706-2255, telephone 800/MINT-USA (800/646-8872).

MEXICO: New Designs, New Sizes for Silver Libertad Coins

Mexico's 1996 silver Libertad coins, recently released by Banco de Mexico, feature the first design change since the series' inception in 1982. The obverse carries a revised image



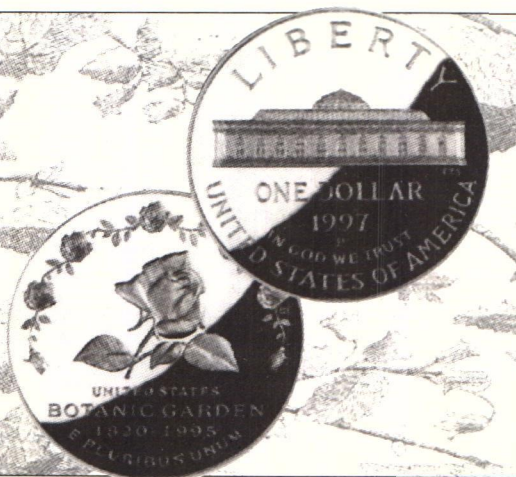
Not Actual Size

Banco de Mexico introduced revised "Winged Victory" motif on 1996 silver Libertad coins, as well as new 2- and 5-ounce sizes.

of Winged Victory (also referred to as an angel). The 1996 Libertad issue also introduces two new sizes—2- and 5-ounce coins join the 1-, 1/2-, 1/4-, 1/10- and 1/20- ounce, .999 fine silver pieces. The diameter of each coin has been increased.

Mexico's 1996 Libertads are available from Panda America, official distributor for Banco de Mexico, at the following retail prices: 1 ounce, \$9.95; 2 ounces, \$24.95; and 5 ounces, \$49. A five-piece set comprising 1-, 1/2-, 1/4-, 1/10- and 1/20-ounce coins is \$27.95. Please add \$5.50 for shipping and handling. To order, write to Panda America, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503, or telephone 800/4-PANDAS (800/472-6327).

The obverse of the 1997 United States Botanical Garden silver dollar depicts the garden's multi-arched French façade. Renderings of a rose (America's national flower) and a rose garland grace the coin's reverse. All specimens will be struck by the Philadelphia Mint.



UNITED KINGDOM: 1997 Proof Set Includes First Circulating £2 Coin

The British Royal Mint has introduced the 1997 United Kingdom proof set, which includes Britain's first circulating £2 coin, plus a £5 "wedding crown" marking the 50th anniversary of the marriage of Queen Elizabeth II and Prince Philip. The 10-coin proof set also contains the 1997 £1 coin (fourth in a series, featuring the royal crest of England) and both old- and new-size 50 pence. It is available in a standard case for \$49.95 or deluxe case for \$59.95.

The United Kingdom's first circulating £2 coin is a 28.4mm, bimetallic piece; the inner disc is silver-hued copper-nickel, while the outer portion is gold-colored nickel-brass.



The United Kingdom's 1997 proof set includes Britain's first circulating £2 coin (top right), a bimetallic piece representing technological advances from the Iron Age to the Internet. The set also contains a 50th Wedding Anniversary £5 crown (left), and a £1 coin (bottom right) featuring the royal crest of England.

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Ballots in *The Numismatist's* June issue



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PEACE THROUGH COINAGE

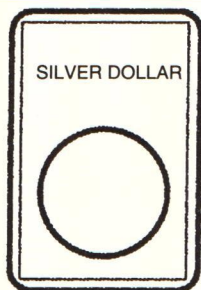
A numismatic initiative for the Year 2000

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Tonga	1 pa'anga	1985	Peace on Earth
Turkey	1,000 lira	1986	Year of Peace
	10,000 lira	1986	Peace at Home
	5,000 lira	1992	Peace and Harmony
	50,000 lira	1992	Welcome Expelled Jew
	500,000 lira	1992	Peace
Turks & Caicos	5 crowns	1994	Edge inscribed "Peace"
Ukraine	20,000 karbovantsi	1995	United Nations/Peace
	200,000 karbovantsi	1995	United Nations/Peace
U.S.S.R.	1 rouble	1986	Year of Peace
United Kingdom	2 pounds	1995	Peace and Goodwill
	2 pounds	1995	United Nations/Peace
Uruguay	10 pesos	1995	United Nations/Peace

• continued next month

—Kenneth Bressett



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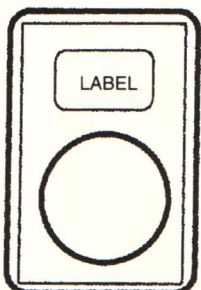
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The coin's reverse motif, by Norfolk art teacher Bruce Rushin, was selected from more than 1,200 entries in an open competition.

The £2 reverse is divided into four sections, each representing a stage in man's technological development. The central area shows a typical Iron Age metalwork pattern with a latent feature: tilting the coin makes four, separate whorls change into a pattern of eight, intertwined whorls. On the first ring around the central area, a sequence of cogs and wheels represents 18th-century industrial development in Britain. The second ring, featuring a pattern derived from a silicon chip, symbolizes advances of the computer age. The gold-colored outer ring, with its web of interconnecting lines, represents today's instantaneous communication and to-

morrow's technology.

A brilliant-uncirculated (BU) £2 coin in a presentation folder is priced at \$6.95. The £2 also is available in proof 22kt yellow/red gold for \$525 and silver/gold-plated silver for \$47.95 (mintages of 2,500 and 40,000, respectively). All but the gold proof carry the edge inscription **STANDING ON THE SHOULDERS OF GIANTS**, part of a quote from Sir Isaac Newton, past master of the Royal Mint ("If I have seen further, it is by standing on the shoulders of giants").

A 1997 brilliant-uncirculated set, without the £5 wedding crown, is \$19.95. A BU £5 is available in a presentation folder for \$14.95; a BU 1997 £1 is priced at \$6.95.

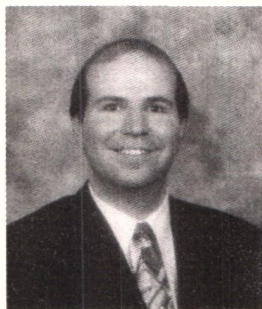
Place orders with the British Royal Mint, P.O. Box 772570, Woodside,

NY 11377-2570, telephone toll free 800/221-1215. Please add \$3.95 postage and handling per order; New York residents should add sales tax.

CANADA:

Tokens Mark Coin Week

The Elks Lodge of Wildwood, Alberta, Canada, has issued two \$3 tokens commemorating "World Coin Week" 1997 (celebrated April 20-26). The tokens are available in copper, nickel-silver or brass for CAN\$3 each; antiqued or silver-plated copper for CAN\$4 each; gold-plated copper for CAN\$6.45; 1-ounce silver for CAN\$31.50; and 2-ounce silver for CAN\$47.50. Send orders to Wildwood Elks Lodge #411, P.O. Box 22, Wildwood, Alberta T0E 2M0, Canada. •



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"Scott Travers for Vice President is positive protection for the future of the hobby. Scott will bring to the table experience, knowledge and integrity, along with an already impressive record of accomplishments."

ROBERT BRUEGGEMAN, Executive Director, PNG

"A vote for Scott Travers as ANA Vice President is a vote for exceptionally strong leadership."

R.W. JULIAN, numismatic author, scholar and researcher

"His high intelligence and energy, and his comprehension of all the merits of all hobby factions equip Scott Travers to serve the ANA well on the eve of a new century."

MARGO RUSSELL, former longtime *Coin World* editor

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**Robert (Bob) Campbell
for ANA Governor**

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♦ **EDUCATION**

♦ **EXPERIENCE**

"During a lifetime spent immersed in every phase of numismatics, including 22 years of involvement at the local and national level and 13 years as an ANA life member, I have met many of you as the National Coordinator of the ANA Representative Program, as a Summer Conference instructor, as Regional Co-ordinator, District Delegate, Club Representative or fellow numismatic club member. Now I ask for your vote to help guide the ANA into the next century, firmly committed to support the collector through education."

Robert Campbell

Candidate for ANA Governor

"Bob Campbell has a long record of dedication to the coin hobby. His work as ANA National Coordinator for Club Representatives shows his abilities and insight into what is needed to manage the association in a way that will benefit everyone."

—Ken Bressett, ANA President

"Having known, passed time with and been an occasional customer of Bob's for more than a decade, I have learned to respect his opinions. Bob's enthusiasm for, and commitment to the total hobby community is definitely beyond question."

—Clifford Mishler, President, Krause Publications

"I have found Bob to be honest, knowledgeable, but most of all, interested in the future of the coin collecting hobby. The sincerity in which he demonstrates this desire is recognizable in every conversation one has with Bob regarding numismatics."

—Robert Brueggeman, Executive Director, PNG

"I find Bob to be forthright in his comments and eager to further numismatic education to young and old alike. He freely gives of his time and talent to this endeavor. Bob would be a spark on the American Numismatic Association's Board of Governors which could help light up the Association."

—Mary Sauvain, former ANA Certification Service grader

"Your forward thinking will play a big part in future tough decisions that will be required, and your open-mindedness will enable you to seek compromise in situations where others would see only their way of thinking."

—Bill Fivaz, author, educator and former ANA governor

"Bob Campbell is a dedicated numismatist who has the best interests of ANA and its membership at heart. He would be a decided asset as a member of the Board of Governors and I would urge your support."

—Stephen R. Taylor, former ANA president

"Each year that I have known him, Bob Campbell's long-term interest in and dedication to our hobby becomes more of a stand-out, and I truly believe that his addition to the ANA's team of Governors would be most worthwhile."

—Don Bonser, columnist for THE NUMISMATIST and former ANACS grader

Paid for by the Committee to Elect Bob Campbell, Kenneth L. Hallenbeck, ANA LM 1400, Chairman, 711 N. Nevada Ave., Colorado Springs, CO 80903

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NUMISMATIC NARRATIVES

Annual Program Proposed for U.S. Olympic Coins

To correct problems of the past, a new program has been proposed for United States Olympic commemorative coins. In making the proposal to offer a new series each year, John Krimsky Jr., deputy secretary general of the U.S. Olympic Committee (USOC), noted that previous collector purchases of U.S. Olympic commemorative coins have helped pay the cost of training American athletes. At the same time, he acknowledged that the 1995-96 coin program for the Games in Atlanta was "too ambitious"

and discouraged collectors.

Recognizing the United States as the only major nation that does not subsidize its athletes, Krimsky told the U.S. Mint's Citizens Commemorative Coin Advisory Committee (CCCAC) that the USOC proposes an annual commemorative silver dollar. The issues would begin in the year 2000 with a coin bearing the theme of "world peace." Mintage would be limited to 500,000 pieces, with a suggested \$10 surcharge.

Krimsky says, as a goodwill gesture, the USOC is offering to purchase "substantial quantities" of the unsold coins from the 1995-96 Olympic program and will assist in or take over the marketing of the coins in the new program. Despite these assurances, the proposal faces an uphill battle in Congress.

World Mint Directors Say "Curb Commems"

Mint directors from the Netherlands, France and Israel have called for a reduction in the number of commemorative coins issued by all mints. Speaking individually at the Basel Coin Fair in Switzerland early this year, the three directors indicated that more is not always better.

Chris van Draanen, master of the Dutch Mint, called collectors "our golden clients," who should not be abused. Emmanuel Constans, director of the Monnaie de Paris, said "All mints, including the French, have issued too many coins." Shalom Peri, managing director of the Israel Government Coin and Medals Corporation, said that "too many coins have placed great pressure on collectors."



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Re-elect



**WILL
ROSSMAN**
ANA GOVERNOR



TO DATE:

The New Numismatist – passed measures enabling a more readable and interesting monthly magazine.

LIVING LEGACY – spearheaded organized fund raising through a new professional development program and foundation.

TeamANA – the communications tool to facilitate member contributions to the leadership effort and to promote teamwork.



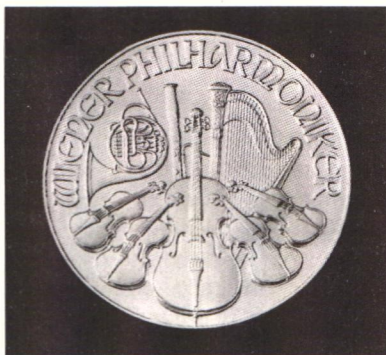
TO DO:

SHERLOCK! – intelligent actions to move the ANA into the 21st century with computer services and on the Internet.

YOUNG GUNS – a continuing effort to reach and teach junior and emerging numismatists, and attract new hobbyists.

Additionally, Governor Rossman will continue to present measures promoting fiscal solvency and operational efficiency for the ANA.

Paid for by the Committee to Re-elect Will Rossman, Lawrence P. Baber, LM2968, Chairman



Not Actual Size

For the second consecutive year, the World Gold Council has declared Austria's Philharmonic gold bullion pieces the best-selling international investment coins.

Austrian Gold a Top Seller

Austria's gold bullion coin was named the world's best-selling investment coin for the second consecutive year and for the third time in the last five years. World Gold Council statistics show that 1996 sales of the .9999 fine gold piece, part of the Austrian Mint's Philharmonic series, totaled 403,584 troy ounces, or 40 percent of total global sales for all competing gold bullion coins.

Paul Berger, master and president of the Austrian Mint, says buyers in the United States and South Korea led the way in sales of the Austrian bullion coins. "Despite the robust performance of equities around the world, gold bullion coin sales remained significant in 1996," Berger explains, adding that continued global investment in gold bullion underlines its importance to investors.

Congressional Action Impacts Numismatics

Under proposed congressional legislation, individual retirement accounts (IRAs) could include numis-

matic and bullion investments. The "Savings and Investment Incentive Act of 1997," which is being called the "Super IRA" bill, was introduced into the House of the new 105th Congress, where it reportedly is expected to pass.

Designed to enlarge and liberalize individual retirement savings, the proposal will open IRA accounts to:

- Any coin issued as legal tender or issued under the laws of any state that is certified by a recognized grading service and traded on a nationally recognized electronic network.

- Any gold, silver, platinum or palladium bullion piece of a fineness equal to or exceeding the minimum fineness required for metal that may be satisfactorily delivered as a regulated futures contract subject to regulation by the Commodities Futures Trading Commission under the Commodities Exchange Act.

In another matter affecting numismatics, appointments were made to the House Banking subcommittee that oversees coins and paper money. Representative Michael N. Castle (R-Delaware) retains his chairmanship of the committee, with Representative Floyd Flake (D-New York) serving as the ranking Democrat.

Republican majority members of

the committee include Bob Burr, Georgia; John Fox, Pennsylvania; Steve LaTourette, Ohio; Frank LoBiondo, New Jersey; Frank Lucas, Oklahoma; Jack Metcalf, Washington; Bob Ney, Ohio; Ron Paul, Texas; J.C. Watts, Oklahoma; and Dave Weldon, Florida.

Democratic members on the minority side include Paul Kanjorski, Pennsylvania; Joe Kennedy, Massachusetts; and Carolyn Maloney and Nydia Velasquez, both of New York. Independent Bernard Sanders also serves on the minority side of the committee.

Phony \$100 Bills Reported

Less than a year after the United States released its Series 1996 \$100 Federal Reserve notes augmented by anti-counterfeiting measures, phony bills have turned up in St. Petersburg, Russia. Three men were arrested, and \$1.8 million of the fake notes were recovered.

Descriptions of the quality of the counterfeit U.S. notes range from "good" to "inferior." According to St. Petersburg authorities, the bogus bills reproduced all of the anti-counterfeiting details. However, Washington officials claim the "funny



Bogus copies of the newly redesigned \$100 United States Federal Reserve note (shown) have turned up in Russia, less than a year after the genuine bills were issued.

money" has the same characteristics associated with photocopies. Regardless of their quality, this is the first reported attempt to counterfeit the new, copy-proof \$100 notes.

Museum Goes Interactive

London's Victoria and Albert Museum's popular Silver Galleries now offers an interactive, multimedia program. In the Discovery Area, visitors can explore the technical, sociological and historical aspects of silver.

By simply touching silver coins buried beneath a re-created London street scene, visitors can travel at their leisure through nine different periods of history. With the aid of sound, photographs and computer animation, virtual visitors can roam from ancient times to the present.

New \$1 Coin Proposed

Representative James Kolbe, the Arizona Republican who chairs the House Appropriations Committee, has proposed another new United States \$1 coin to replace its paper equivalent. Although not his first attempt to create a new dollar coin, Kolbe feels this current proposal stands a good chance of passage.

Congressman Michael N. Castle (R-Delaware), who chairs the House subcommittee that oversees coinage, reportedly is of a different opinion. He says there is no public clamor to eliminate the \$1 bill.

Banking Goes Primitive

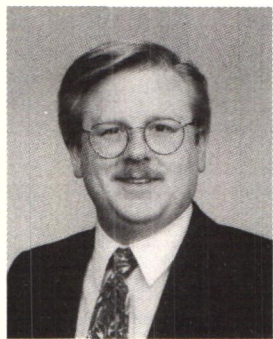
Colorado National Bank (CNB), part of First Bank Systems of Min-

neapolis, has been running an advertising campaign utilizing primitive money. Each advertisement briefly explains the spotlighted piece and its value as a medium of exchange. The bank then suggests there are more convenient methods of exchange today (such as its checking account).

After viewing the ads showing a Yap stone from the South Pacific and a Katanga cross from Zaire, Colorado Springs coin dealer, International Primitive Money Society member and former ANA president Ken Hallenbeck asked a CNB branch if he could set up a display of his own examples of the primitive money used in the ads. His four-case display, exhibited for several months, included a Ming note and an elephant's tail. The exhibit drew a lot of attention from bank customers. •

Vote for TOM HALLENBECK

Candidate for the ANA Board of Governors



Tom wants to put more fun into our Hobby! He believes that the future of the Hobby is the ANA's biggest challenge

Tom has the needed Qualifications

- He is fiscally responsible: A business owner with a BS from the University of Colorado (Economics)
- He is a life-long collector and has been a full-time Coin, Bullion, Token & Medal dealer for 11 years
- He is leading the fight to eliminate the Colorado state sales tax on coins and bullion
- He was the General Show Chairman for this year's ANA Annual Convention in Denver
- He is a Past President of the Colorado-Wyoming Numismatic Association
- He has taught U.S. coin grading at the ANA Summer Conference for the last 3 years
- He has good genes! (his father is Ken Hallenbeck, an ANA Past President)

Paid for by the Committee to Elect Tom Hallenbeck, Larry Johnson, Chairman, 711 N. Nevada, Colorado Springs 80903

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- DEAN OF NUMISMATICS: Roosevelt University, Chicago, 1965-66
- Numismatic Lecturer, Roosevelt University
- Cataloger and researcher for 388 sales and auctions from 1936-1988
- **Hundreds of suggestions and ideas given and used by the ANA over the last 50 years (Verify this with Past Presidents, Governors, Executive Directors, Etc.)**
KAGIN DELIVERS—NOT JUST PROMISES
- Responsible for Hundreds of Thousands donated to the ANA in the last 50 years
- Donating (in 1997) UNIQUE HUGE SCALE IN ORNATE CABINET USED BY PHILADELPHIA MINT TO WEIGH SACKS OF COINS
- Collector since 1928, Professional Numismatist since 1933
- Member of numerous national, regional, local and specialty clubs
- Founding member of the Professional Numismatists Guild (PNG)—President 1963-64
- I attend more than 20 coin, currency and token conventions and shows annually
- For 50 years I have contributed to the Guide Book, Friedberg Currency, Private Gold, Encased Stamps and various specialty books
- Medal of Merit 1983; Presidential Award 1997
- Senior Advisor: "Bob" Hendershot (Mr. FUN). His 98 years of experience are invaluable
Junior Advisor: David Spector, 20-year-old (attended 5 ANA annual conventions, Summer Conferences, etc.) Life Member ANA

I promise to deliver at least 25 ideas to improve the ANA during my 2 year term

EXPERIENCE—THE PRICELESS INGREDIENT

Platinum Eagles Join U.S. Mint's Bullion Lineup

Collectors and investors alike await the arrival of the newest addition to the United States Mint's family of bullion coins.

by David L. Ganz
LM 1072



Not Actual Size

The United States Mint's first platinum product was a half dollar pattern dated 1814. Only three specimens are known. The Mint evidently defaced the obverse of this particular specimen by punching the letter "P" numerous times into the fields.

PLATINUM COINS WITH a new rendering of the Statue of Liberty are on the verge of release by the United States Mint, joining the family of gold and silver Eagles produced since 1986. The coins will be struck in $\frac{1}{10}$ -, $\frac{1}{4}$ -, $\frac{1}{2}$ - and 1-ounce sizes, with proofs for collectors and uncirculated examples for investors.

Treasury Secretary Robert Rubin (rather than Congress) designated and approved all aspects of the new platinum coins in accordance with the provisions of Public Law 104-208, which President Bill Clinton signed on September 30, 1996. The precedent-setting issues will be:

- the first platinum coins manufactured by the U.S. Mint.
- the first coin series whose denominations and inscriptions were determined by the Secretary of the Treasury.
- the first coin series whose size, weight and diameter were not specified by Congress as part of the enabling legislation.
- the first coins officially authorized to compete with foreign bullion products.

Consideration of platinum as a major component in United States coinage began more than two years ago when Congressman John Olver (D-Massachusetts) introduced legislation in the House of Representatives to create a new bullion coin. The bill was extensive and precise . . . and moved nowhere, partly because of Olver's minority status in Congress. However, things started to look up when Representative Michael Castle (R-Delaware), chairman of the Domestic and International Monetary Policy Subcommittee of the House Banking and Financial Services

CASTLE'S BILL GAVE the Treasury Secretary the power to determine the design of the platinum coins, but stipulated the inclusion of specific elements . . .

.....

Committee, introduced legislation designed to reform the commemorative coinage system and to authorize production of platinum coins.

Castle's bill gave the Treasury Secretary the power to determine the design of the platinum coins, but stipulated the inclusion of specific elements required by law. Among other things, the bill specified that the coins must carry: 1) a designation of their value and the weight of their platinum content; 2) the year in which they were minted or issued; and 3) the word LIBERTY and the legends IN GOD WE TRUST, UNITED STATES OF AMERICA and E PLURIBUS UNUM.

The initiative passed the House of Representatives on a voice vote, whereupon it was presented to the Senate for consideration. And there it sat, with no sponsor or advocate to carry the day. Ultimately, Senator Alphonse D'Amato (R-New York), chairman of the Senate Banking, Housing and Urban Affairs Committee, agreed to attach the proposed legislation to the Treasury, Postal Service and General Government Appropriations Bill of 1997 (which pertained to the collection of federal taxes and delivery of U.S. mail). What emerged was legislation that enabled the Secretary of the Treasury "to mint and issue bullion and proof platinum coins in accordance with such specifications, designs, varieties, quantities, denominations and inscriptions as the Secretary, in the Secretary's discretion, may prescribe from time to time."

A Brief Numismatic History of Platinum

THE FIRST PLATINUM coins were struck in Colombia in 1763-1819 from dies created for the gold 8 escudos. Chile, Bolivia and Peru unsuccessfully attempted to issue platinum coins, while Spain produced at least 13 varieties of platinum patterns between 1776 and 1904, as well as a number of regular-issue coins.

Russia's first numismatic use of platinum was in 1814, when Tsar Alexander I struck a commemorative medal to celebrate the capture of Paris. (At the time, the metal was imported, but by 1824 it was being mined in the Ural Mountains of Western Siberia.) In 1826 Tsar Nicholas I authorized the striking of a platinum half rouble (a unique specimen that now is part of the Smithsonian Institution's National

A Weighty Subject

.....

PLATINUM IS ONE of the heaviest substances known, about 21 times the weight of an identical volume of water. Like gold and silver, it is malleable; unlike the latter, it does not tarnish. The 78th element in the Periodic Table, platinum has a high density (21.5 grams per cubic centimeter) and an incredibly high melting point (1,772° Celsius, or 3,224° Fahrenheit).

Discovered in 1557 by Italian scientist Julius Scaliger, platinum was not widely available until about 1750, after the Spaniards uncovered deposits in Peru. The metal's name derives from the Spanish *plata* ("silver"), a reference to its silvery color.

[SNOWDEN] . . . STATES THAT a “platina piece [was] struck from the dies for the legal half dollar . . . It was an experiment, platina being a new metal.”

.....

Numismatic Collection), followed by 3-, 6- and 12-rouble coins that were placed into general circulation.

The United States Mint struck its first platinum coin—a half dollar pattern dated 1814—using regular dies. In his 1959 reference *United States Pattern, Experimental and Trial Pieces*, J. Hewitt Judd describes one of the three known specimens as “defaced with 33 P’s punched into the field on the obverse . . . the word ‘Platina’ is engraved on the reverse.”

Not until recently did numismatic researcher Andrew Pollock nail down the contemporary nature of this pattern coin. In his book, *United States Patterns and Related Issues*, he quoted James Ross Snowden, director of the United States Mint from 1853 to 1861, who noted that he was “familiar with the variety” and that he considered it an “authentic experimental issue of the U.S. Mint.” Snowden’s classic 1859 work, *A Description of Ancient and Modern Coins in the Cabinet of the United States*, states that a “platina piece [was] struck from the dies for the legal half dollar . . . It was an experiment, platina being a new metal.” By comparing the die varieties described by Al Overton in his work *Early Half*



Not Actual Size

A number of countries have launched successful platinum coinage programs, including Australia (top left), Canada (center), China (top right), Isle of Man (bottom right) and Singapore (bottom left).

ANA TOUR INFORMATION

Please reserve the following:

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Wednesday, July 30 New York City Tour 8:30 a.m. to 12:30 p.m.	\$28.00	\$33.00		\$
Reception honoring Harvey Stack and 50-year members 6:00 to 7:30 p.m.	50.00	50.00		
Thursday, July 31 American Numismatic Society (with luncheon) 10:00 a.m. to 2:00 p.m.	20.00	25.00		
Friday, August 1 Friendship Luncheon 11:00 a.m. to 1:30 p.m.	40.00	45.00		
Saturday, August 17 Abe Kosoff/PNG YN Award Breakfast 8:30 to 11:00 a.m.	5.00	5.00		
ANA Banquet 8:00 to 10:30 p.m. Reception at 7:00 p.m.	70.00	75.00		
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Please circle desired annual ribbon(s):

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I plan to attend the convention ☐ Yes ☐ No

Please reserve the following:	Pre-Reg	After 7/10	Quantity	Total
Convention Badge	\$12.00	\$13.00		
Two-Medal Set (1 1/2-inch silver, bronze)	\$34.00	\$36.00		
2 1/2-inch Bronze Medal	\$25.00	\$27.00		
Convention Bar	\$3.00	\$3.50		
Medal and Pin Bar (Starter Set for bar noted above)	\$4.50	\$4.50		
Add \$3.50 postage and handling for each mail order.				
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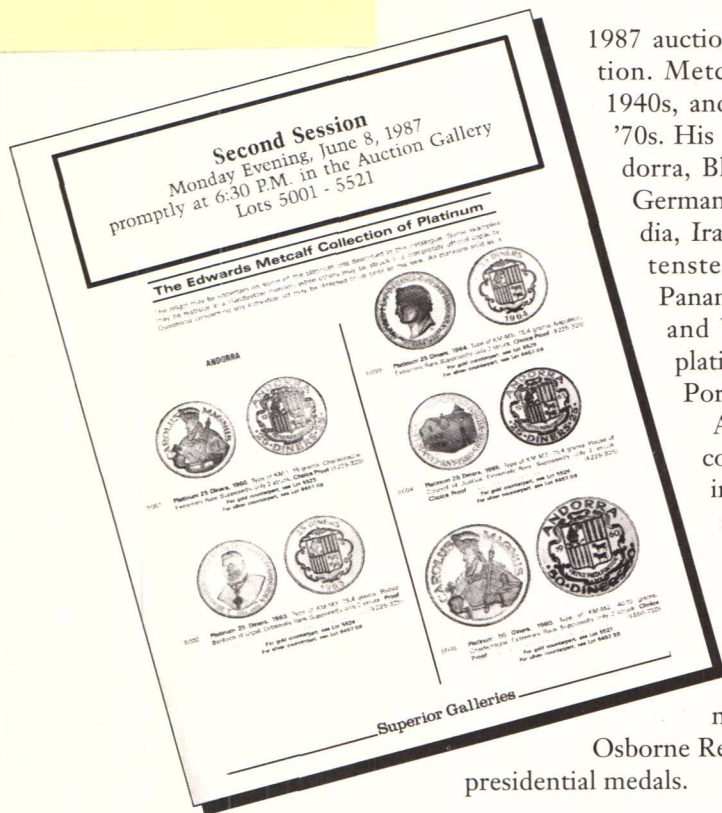
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gives
Between 1946-1947

IN LAUNCHING ITS platinum bullion coins, the United States Mint follows the lead of Australia, Canada, China . . . and the former Soviet Union . . .



1987 auction catalog of the Edwards H. Metcalf collection. Metcalf began collecting platinum coins in the 1940s, and was an active buyer in the 1950s, '60s and '70s. His holdings included coins and medals from Andorra, Bhutan, Bolivia, Colombia, Denmark, France, Germany (Prussia), Great Britain, Haiti, Hawaii, India, Iran, Isle of Man, Italy, Japan, Lesotho, Liechtenstein, Macao, Madagascar, Mexico, Monaco, Panama, Poland, Russia, Spain, Switzerland, Tonga and Venezuela. (His collection did not include platinum coins issued by the Dominican Republic, Portugal, and Turks and Caicos.)

As far as modern-day, U.S. platinum issues are concerned, the Mint did produce a single platinum inaugural medal, as well as one gold and about 1,000 bronze specimens, for President Herbert Hoover in 1929. At the 1901 Pan-America Exposition in Buffalo, New York, sculptor/engraver Augustus Saint-Gaudens received a 46mm platinum award medal designed by James Earle Fraser (of Buffalo nickel fame). Within the past 40 years or so,

Osborne Register Company produced a series of platinum presidential medals.

Superior Galleries' sale of the Edwards H. Metcalf collection in June 1987 featured an astounding array of platinum coins and medals from around the world.

The 1997 Platinum Coins

IN LAUNCHING ITS platinum bullion coins, the United States Mint follows the lead of Australia, Canada, China, Isle of Man, Mexico and the former Soviet Union, all of which have conducted successful platinum programs. The new 1-ounce coin will have the highest denomination of any produced by the United States—\$100. The 1/2-ounce piece will carry a value of \$50; the 1/4-ounce, \$25; and the 1/10-ounce, \$10. A refined view of the head of the Statue of Liberty, executed by U.S. Mint sculptor/engraver John M. Mercanti, will adorn the obverse. Thomas D. Rogers Sr., also a Mint sculptor/engraver, has created a flying eagle for the reverse.

WITH PLATINUM PROOF coins and bullion pieces in the offing for 1997, questions remain as to how many will be produced, how effective

Platinum Mining and Production

.....

QUITE UNLIKE GOLD, whose basic worth derives from its use in jewelry and coinage and as a storehouse of value, platinum owes its reputation, at least in part, to its industrial and technological uses. Of the almost 5 million ounces of platinum consumed last year, only about 235,000 ounces were used in the production of investment products—coins and bars. Prices of platinum have reflected the steady demand, rising from about \$350 an ounce in 1991-92 to an average of nearly \$400 an ounce in 1996. (Historically, platinum prices are lower than or on a par with gold, even though it is less available.)

The world's largest producer of platinum is South Africa, which sold about 3.16 million ounces in 1996. Russia, also a major supplier, sold about 1.1 million ounces. Most Canadian platinum comes by way of the International Nickel Company, whose mining operations yielded 200,000 ounces. United States production is limited to a single facility—the Stillwater Mine in Nye, Montana—whose mines yielded 63,000 ounces.



Workers drill into the face of a platinum-bearing reef in the Bushveld Igneous Complex in South Africa (above). At the right, platinum is separated from ore in a special floatation process at a refinery near the Bushveld operation.



Dollar Varieties, Pollock concluded that the dies used to strike the platinum pattern half dollar indeed were used to produce a circulating silver half (Overton-107) in 1814.

Whether America struck other platinum coins is problematical. The general consensus is “no,” but in a letter published in the October 1939 issue of *The Numismatist*, ANA member M. Joe Murphy stated that he had purchased a platinum piece resembling a U.S. \$5 gold coin, “possibly struck at the Mint by some employees for their own or other personal use around the date of 1869.” The piece is not listed in Pollock’s seminal guide to patterns.

However, a review of literature and auction catalogs reveals that a number of platinum coins struck by other countries are available to collectors. One major source of information is Superior Galleries’ June

... THE MINT HOPES collectors will be as enthusiastic about the platinum proof coins as they were about the gold and silver Eagles upon their introduction in 1986.

.....

the U.S. Mint's sales efforts will be, and how the issues will be received by the collector and investor markets. Studies conducted with focus groups in Japan and the United States suggest that investors are receptive, while the Mint hopes collectors will be as enthusiastic about the platinum proof coins as they were about the gold and silver Eagles upon their introduction in 1986. •

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An attorney and widely published numismatic author, David Ganz has served the ANA as president (1993-95) and legislative counsel (1978-95). His last contribution to THE NUMISMATIST, "A Commemorative That Benefits All U.S. Collectors," appeared in the August 1996 issue.



Not Actual Size

The U.S. Mint produced a single platinum inaugural medal, as well as one gold and about 1,000 bronze specimens, for President Herbert Hoover in 1929.



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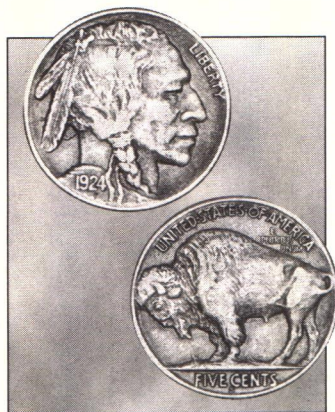
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The Buffalo Nickel: America's Handsomest Coin

Its bold design and sturdy composition make James Earle Fraser's Indian Head nickel a favorite among collectors of United States coins.

by Michael E. Marotta
ANA 162953



Actual Size: 21.21mm

The beast depicted on the reverse of the Indian Head nickel is not a buffalo at all, but rather an American bison. The Native American "chief" on the obverse is not a chief and is, in fact, a composite of three faces.

THE INDIAN HEAD, or Buffalo, nickel may be America's best-designed coin. James Earle Fraser's motif and the tough, copper-nickel alloy combined to produce a stunning and yet practical medium of commerce.

By the time the Buffalo nickel was introduced in 1913, United States coinage had undergone a subtle change. For more than 100 years, Liberty had been embodied by a woman. There was no doubt about it—the images on the Capped Bust half dollar (1807-39) and Seated Liberty quarter (1839-91) were decidedly feminine. Longacre's Indian Head cent (1859-1909) carried a strong, yet female, portrait. However, Liberty on the coinage designed by Charles Barber was androgynous. Not so with Fraser's work. Like the gold half and quarter eagles of Bela Lyon Pratt, his Buffalo nickel clearly presented Liberty as a Native American *man*.

In general, female symbols of Liberty on U.S. coinage have not held up well to the rigors of circulation. On the Morgan dollar (1878-1921), Barber nickel (1883-1912) and Mercury dime (1916-45), Miss Liberty had masses of delicate curls and swirls that paled as the coins passed from hand to hand. By contrast, Fraser's artistic effort had a fundamental vocabulary of detail that was not easily worn away. The coin, with its broad, deeply cut image, is rugged. Even in grades less than Fine, both the Native American and the buffalo (or, more correctly, bison) remain expressive and alive. Of course, some allowance must be made for the coinage metals, as nickel is substantially harder and more durable than silver (an exception is Barber's design for 5-cent piece, which did not take

IF YOU LOOK at a “Buff nick” in About Good grade, you’ll find . . . the feathers and braid are clear, and the face is unmistakable.

.....

good advantage of the alloy).

The obverse of Fraser’s Buffalo nickel is composed of three planes. The lowest is represented by the fields to the immediate right of the Indian’s face and below the chin; between the feathers and the neck; and above the top of the head. The second plane includes the front of the face, and the nose, eyes, mouth and chin. The most elevated plane is the middle and back of the head, where the high relief of the Indian’s hair protects his facial characteristics. No matter how worn a specimen is, the portrait always displays some expression. If you look at a “Buff nick” in About Good grade, you’ll find the rim is worn flat, the legend LIBERTY is gone, and the date has been wiped out. Even so, the feathers and braid are clear, and the face is unmistakable.

The reverse has perhaps six, distinct planes. The buffalo’s mouth is on the second-lowest plane, while its eye is on the fourth plane, well protected by the surrounding metal. Overall, the buffalo’s shoulder and the coin’s rim protect the deeper levels. In lower grades, the buffalo has no horn or tail, but its powerful shoulders and shaggy head still dominate the design, and little doubt remains that it is a bull.

Fraser seems to have been confident that the nickel-alloy coin would stand up to commercial circulation. The first nickels off the press showed a bison standing on a realistic, raised mound, upon which the words FIVE CENTS were exposed. (These have come to be known as Type I specimens.) However, government officials, perhaps fearing the denomination might be susceptible to alteration and passed as a \$5 dollar coin (much like the 1883 Liberty Head nickel), ordered a revised coin (Type II) with a level mound and the mark of value cut into the depth of the coin, protected within an exergue. (Time and experience indicates this may not have been necessary—a Type I nickel in only Good condition still displays much of the FIVE CENTS denomination.)

Grousing about new coins is an unwritten right of all collectors, so it is no surprise that Fraser’s 5-cent piece was the subject of criticism. Writing in *The Numismatist* of May 1913, W.H. DeSchon complained that the legend “E Pluribus Unum” was crowded. “This fault, together with the fact that the letters are very small, will soon reduce the words through wear to mere ridges on the surface.” (However, this is not what

As a kid in the '50s, I always liked the Buffalo nickel better than “the one with the guy.” I think it was the “Cowboys and Indians” influence from TV.

—BOB FRITSCH



Actual Size: 21.21mm

Type I nickels picture the buffalo atop a raised mound.



Actual Size: 21.21 mm

Even in About Good condition, the features of a Buffalo nickel stand out loud and clear.

... COLLECTORS HAVING THE patience to seek out Fine to Extremely Fine examples will be rewarded with a stunning array of attractive, reasonably priced coins.

happened to circulated coins, as the legend was protected by the rim and the buffalo's shoulder.)

Supporting the contention that the Buffalo nickel stands up well to abuse are the two details important to determining the grade of the coin: the buffalo's seemingly insignificant horn and tail. The animal's shoulder is the highest surface and the first spot to show wear. Yet, the amount of wool remaining in this area is not considered when judging a coin's condition. As such, even low- or middle-grade coins are visually powerful and compelling. As the coin deteriorated in circulation, the depths of its obverse and reverse designs acquired an attractive, hard blackness, offsetting the otherwise uniform grey of its surfaces. The Buffalo nickel's copper-nickel alloy is not nearly as reactive as silver or bronze. In this series, toning generally is subtle and found most often on coins of higher grade.

These factors have proven to be an asset for hobbyists, as they make collecting an attractive date and mint set of the series an attainable and affordable goal. For most years, the branch mints in Denver and San Francisco struck only a fraction of the Buffalo nickel population; up through America's Great Depression, "D" and "S" mintmarks appeared on only 5 to 20 percent of 5-cent coins. As a result, mint-state examples from these outlets are pricey. However, collectors having the patience to seek out Fine to Extremely Fine examples will be rewarded with a stunning array of attractive, reasonably priced coins.

How much of the Buffalo nickel's success was part of Fraser's plan and how much was luck, we may never know. It is important, however, not to underestimate the artist's insight. Consider his famous sculpture, *End of the Trail*, which is so compelling that it is almost overdone. Yet, like the Parthenon, 2,500 years of exposure to the elements will never wear away its essential geometry. Though of different fabric and design, the Buffalo nickel has the same stark, enduring lines.

The Thomas Jefferson commemorative 5-cent piece, designed by Felix Schlag, replaced the Buffalo nickel in 1938. Yet, after 60 years, Fraser's coin still is the object of great attention, perhaps because of its durability and distinctly American flavor.

continued on page 539

The Buffalo nickel is perhaps one of our most desirable, yet overlooked, coins. As interest in it grows, I foresee an explosive number of new varieties surfacing.

—LOU COLES

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A Collector Turned Dealer

by John Koebert
ANA 158577

A hobbyist reminisces about his decision to become a professional numismatist, even though he knew little about earning a livelihood from a coin business.



Actual Size: 19.05mm

As a collector, acquiring the 1909-S VDB to complete my set of Lincoln cents gave me a real sense of accomplishment. A few years later, when I considered selling the set because I was short of funds, I naively concluded that I knew enough to take the leap from collector to dealer.

LOOKING BACK AT my early collecting years, I think 1964 proved to be the high point. It was the year I was able to acquire the “King” of all Lincolns, the 1909-S VDB. I had planned and worked hard to buy this piece, for it was the crowning glory of the entire set. I could actually realize the accomplishment of owning a complete collection of Lincoln cents—sans 1922 “plain” and 1955 doubled die. (In order to have a “complete set,” I had to eliminate the errors . . . they didn’t count. I would just get them later when I started my “Error Collection.”) Anyway, there I was, holding the set and feeling as though my life’s work was as complete as that little, blue Whitman deluxe album. Little did I know what fate awaited that cent collection.

For a few years following this feat, I spent most of my time upgrading the pieces that had come from circulation or dealer junk boxes. By the end of 1966, my Lincoln cent collection from 1934 to date was Brilliant Uncirculated. In 1967 it went on hiatus.

For five long years, the little album lay dormant in a closet storage box. These were my college years, and I had found other interests to occupy my time and money. About the only significant change was the manner in which the coins were stored. One day my parents’ house was burglarized, and to aid in carrying the loot, the burglars stole the storage box, dumping the cent collection in the process.

After graduating from college, I resumed my hobby interests, but on a small budget. I had managed to find only part-time work, and most of my income was spent on commuting. However, I did manage to save up a little money for coins and was able to put together a modest United States type collection to place alongside the Lincolns.

Then, in early 1977, with my car gasping its last breath of octane, I

"WHY NOT BECOME a dealer?" I had the time, I had the knowledge (so I thought), and I had the coins . . . at least the start of an inventory.

.....

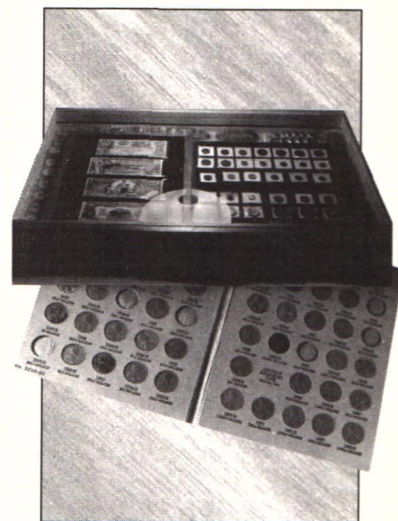
went in search of new means of transportation. Out of necessity, collecting was put on temporary standby, and thoughts of selling my coins crossed my mind. I realized I could no longer afford to add to the collection, nor would I stand by watching it gather dust. I therefore resolved to sell it and waited for an opportune moment. That time came in March, at a coin show in Fredericksburg, Virginia. It was a small show of about 20 dealers, the crowd of collectors relatively thin. Only one dealer seemed the slightest bit interested in my coins; he offered me \$75 for the whole lot.

To me, that was less than a car payment, and it caused me to think briefly about what it would be like to sit on the other side of the table. A few moments went by, and it became more than just a casual thought . . . "Why not become a dealer?" I had the time, I had the knowledge (so I thought), and I had the coins . . . at least the start of an inventory. That is how I would have to think from now on: No longer did I have a "coin collection," I had an inventory. I must be willing to sell every coin I had, even my favorites. I was determined to become a professional numismatist!

I planned, organized and purchased the additional stock I needed to start my new coin business. I converted my entire collection into dealer lots, placing each coin in its own 2 x 2 holder, labeling it by date, type and grade. Next, I registered with a local dealer who specialized in bid-board auctions. Every Tuesday evening, I purchased coins at auction, sometimes buying duplicates of semi-key dates that I knew would sell quickly. Eventually, I had an inventory large enough to fill a show case. I was ready and just needed a place to do business. The local coin shows were too expensive for me at the time, and my collector instinct would have been a major drawback in competing with the pros. I had to start where the competition was less aggressive, where I could make a small but steady profit.

I decided on the flea-market circuit. The Front Royal, Virginia, flea market had an ideal location on a major thoroughfare, with lots of parking and cheap rent—just \$7! There were over 100 sellers, a huge crowd of customers and *not one other coin dealer!* On my first weekend, I grossed more than a hundred dollars, although much of it went toward purchasing new coins. I also discovered the flea-market coin buyer, one who likes old coins in average, circulated condition for a low price. Indian Head cents, Buffalo nickels and early Lincolns were popular, with Morgan dollars being the favorite.

continued on page 570



By converting my entire collection into dealer lots and purchasing some semi-key dates, I had enough coins to fill a show case. I decided to set up shop at a local flea market.

THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Plus (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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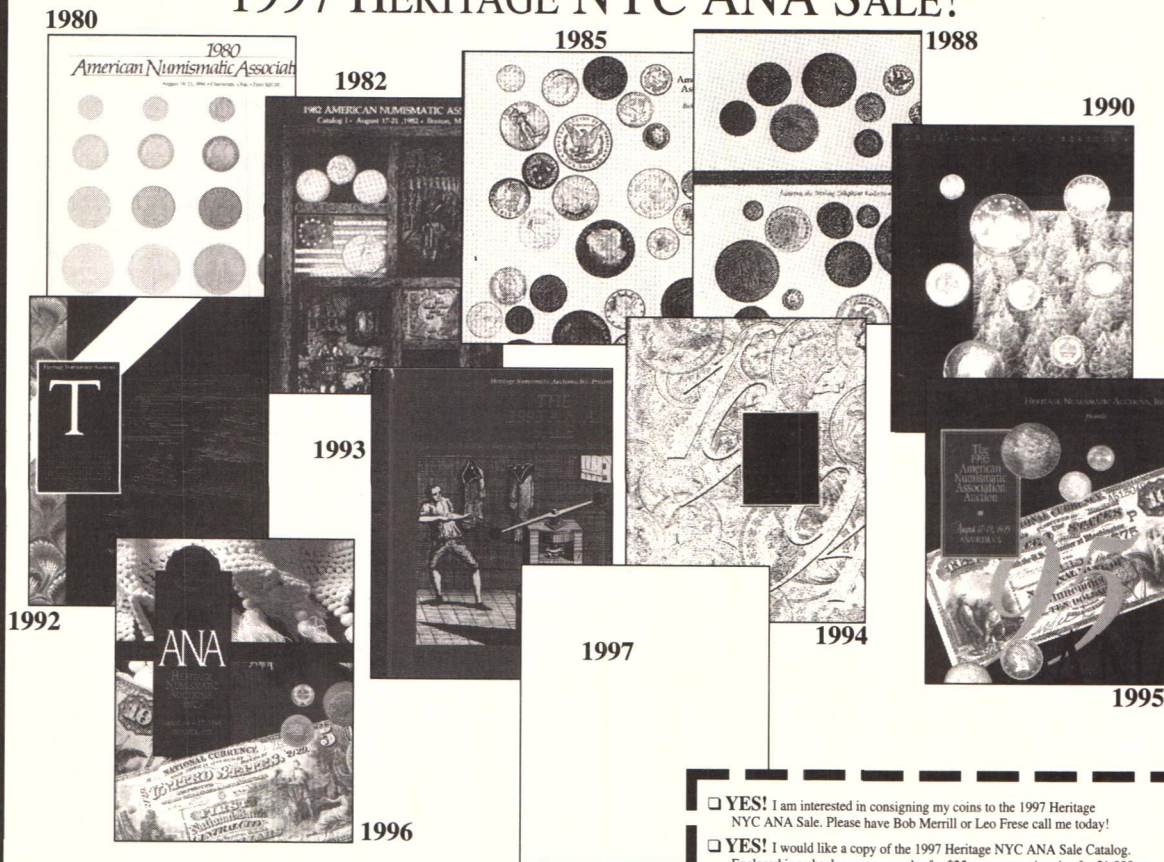


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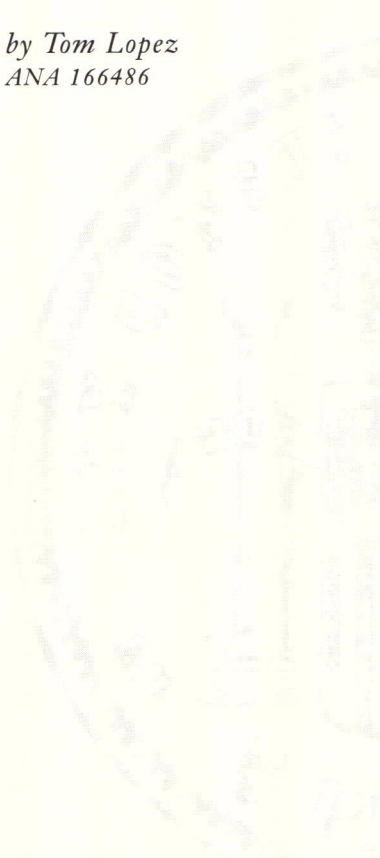
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Coins of a Dying Empire

The abdication of Isabella II was the beginning of the end for the Spanish monarchy, a rule that was beset by political unrest and revolution.

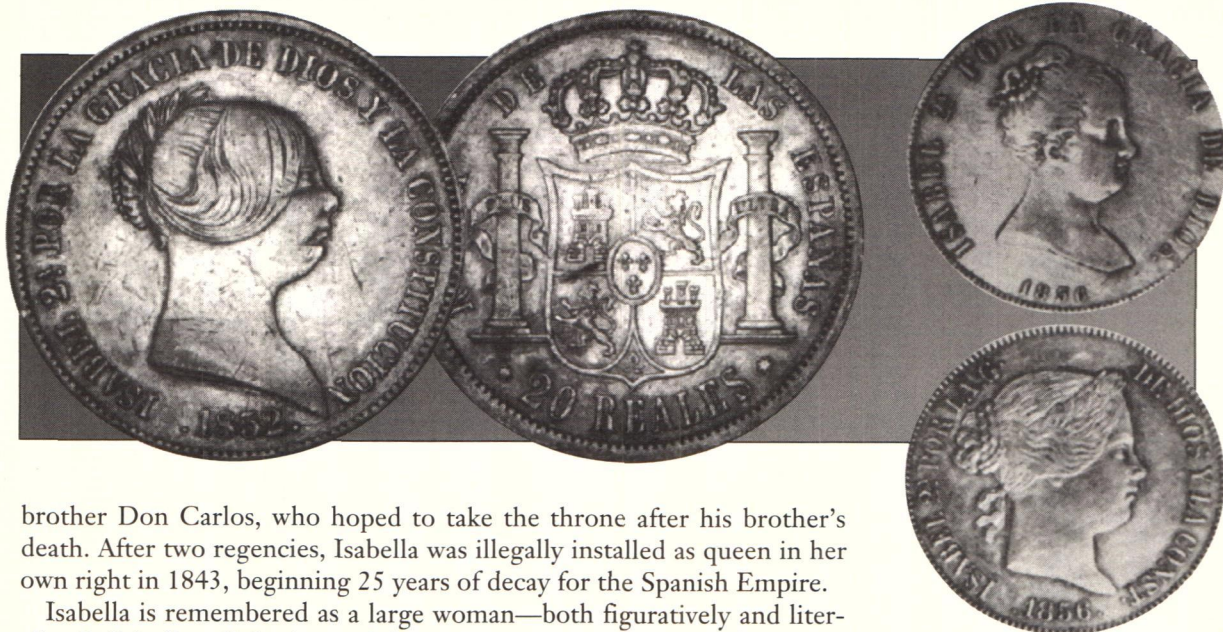
by Tom Lopez
ANA 166486

AS SHE WAS whisked away to the waiting royal carriage, Isabella II thought of her father, Ferdinand VII. She could almost see the many generations of royal ghosts standing along the streets as she left the Spanish capital, never to return as queen. And though she presented a tough and arrogant exterior, Isabella now felt the weight of an empire crashing down around her. The word kept ringing in her head—"deposed."

It is amazing how coins, especially large coins, describe—not necessarily totally or accurately—the people whose likenesses they bear. The 20 reales of Spain's Isabella II shows us the profile of a queen, but hidden from sight is the reality of her life. Like all coins, it is only a historical reminder, an image frozen in time. Just as the stained-glass windows of medieval churches reveal the teachings of the Church and the Bible, the coins of a realm reinforce a peoples' nationalism and provide an image of a sovereign the populace might never meet. In economic terms, a coin is valued for its precious-metal content. As long it contains the correct amount of silver or gold, it is valuable. However, all these things can tell a great deal about the person portrayed on it and those who authorized its production.

Queen Isabella II

ISABELLA WAS BORN in 1830, the eldest daughter of King Ferdinand VII and his fourth wife, María Cristina of Naples. Respecting a request made by Ferdinand before Isabella's birth, the Cortes (Spain's governing body) set aside the Salic Law—which prevented women from ruling in their own right—and proclaimed Isabella queen in 1833. The army and a coalition of liberals and progressives defended the decision in the face of strong opposition from the Carlists, the supporters of the king's



Not Actual Size

Typical of coins issued by Spain's rulers from 1834 to 1931, this 1852 20 reales of Isabella II (left) bears a royal portrait on the obverse and the Spanish coat of arms on the reverse. Isabella is depicted on her early coinage (top right) as a plump schoolgirl. She appears more mature and self-confident on her later issues (bottom right). The inscription **ISABEL 2ª POR LA GRACIA DE DIOS Y LA CONSTITUCION** notes that she reigns "by the grace of God and the Constitution." Unfortunately, by that time both her reign and her reputation were in trouble.

brother Don Carlos, who hoped to take the throne after his brother's death. After two regencies, Isabella was illegally installed as queen in her own right in 1843, beginning 25 years of decay for the Spanish Empire.

Isabella is remembered as a large woman—both figuratively and literally. Politically, all factions of the government, even some of her own supporters, found her inept, untrustworthy and unprincipled. She had, for example, a highly neurotic habit of appointing and immediately firing ministers, apparently without cause—a capricious activity that tended to paralyze the government. She was personally abusive to those around her, and her shenanigans made a mockery of intelligent government. Although the programs of the previous regime still were in place, financial scandals brewed.

The basic motifs on Spanish coinage changed little from the reign of Isabella II through that of Alfonso XIII (1886-1931), with a royal portrait on the obverse and the Spanish coat of arms on the reverse. The obverses of this period best reflect the changes in royalty, primarily through the portraits and accompanying inscriptions. Whereas Isabella's earlier 20 reales depict her as a rather dowdy, plump schoolgirl, the later issues portray a self-confident woman, with sharper, more solid features—this despite the fact that, at the time, both her reign and reputation were in trouble.

Isabella had come to be known by her people as *esa senora* ("that woman"). Her husband—her cousin and the king-consort—was disliked at court because of his whining nature and nerve-racking, high-pitched voice. The couple offended many of their countrymen, spending more time on planning fancy dress balls than on the affairs of state. It is surprising, then, that her reign is noted for the growth of liberalism, which helped modernize the country's economy as well as its educational system. On the other hand, it is no surprise that most of the actions taken by the liberals really were responses to Isabella and her cronies.

The 5 pesetas (bottom) authorized by the provisional government in 1870 shows a female figure, personifying the republic (Hispania). Some jokingly said the figure was a dying Isabella (below); others countered that it could not be the deposed queen—the lady on the coin was too thin. The coin carries two dates—the larger is the year of authorization; the smaller (stamped on two stars at the left and right) is the year of issue.

IN AN EFFORT to stave off counterfeiters, the reverse legend noted the coin's silver content. Despite these measures, some fake pieces were produced in 1870 . . .

.....

Even though Isabella was popular when she first came to power, by the time she was 38 years old, she was dethroned by politicians who knew her people better than she did. The queen had failed to support the progressive political movement, forcing it into extremist positions. The progressives did not seek to overthrow the monarchy, but Isabella tested their loyalty far too long, finally driving them to revolution.

In 1868 Isabella's forces were defeated, and her popular support dried up. Shortly thereafter, she went into exile in Paris, and in 1870 abdicated her rights to Alfonso, her eldest surviving son. However, he was not called back to Spain to rule for another four years. Isabella died in Paris in 1904.

The Provisional Government

WITH THE REVOLUTION of 1868 and the fall of Isabella, the obverse of Spain's coins saw dramatic change. The 5 pesetas of 1869 and 1870 show a reclining female figure, representing the republic (Hispania). On her head, she wears a mural crown (having a design resembling a battlement). Her arm and back rest on the Pyrenees; her foot snuggles next to Gibraltar. Local stories tell of people laughing at the new coin, saying the figure was that of a dying Isabella; others said it could not be Isabella, for the lady on the coin was much too thin.

Another, more lasting, design change was introduced in 1868. Coins carried two dates—the larger was the year of authorization, while the smaller (stamped on two, six-pointed stars) indicated the year of issue. In an effort to stave off



UPON HIS ARRIVAL in Madrid . . . , however, Amadeo learned that General Juan Prim, one of his staunchest Spanish supporters, had been assassinated.

.....

counterfeiters, the reverse legend noted the coin's silver content. Despite these measures, some fake pieces were produced in 1870 of silver-plated brass.

King Amadeo I

ON NOVEMBER 16, 1870, Amadeo, Duke of Aosta, received a telegram announcing that the Cortes had elected him king of Spain. Amadeo was born on May 30, 1845, in Turin, Italy, the second son of Victor Emmanuel II, the future king of Italy. He had been groomed to assume the throne, although his understanding of how a constitutional monarchy worked was somewhat naive. Knowing the troubled political situation, Amadeo nevertheless felt the pangs of royal duty calling and reluctantly accepted the crown. Upon his arrival in Madrid on December 20, 1870, however, Amadeo learned that General Juan Prim, one of his staunchest Spanish supporters, had been assassinated. This marked the beginning of a very rough three years.

When Amadeo I became king in 1870, the most notable change in the coinage was to the 5 pesetas. The portrait of the handsome, young, Italian nobleman depicted a strength he unfortunately lacked in reality. The beard, traditionally a symbol of manly power and maturity, dominates the bust. Although Amadeo was prepared to become a strong constitutional monarch, there was no mention of the constitution on the coin. The inscription reads simply, "Amadeo I, King of Spain."

Another phrase missing from the 5 pesetas is "By the grace of God." It probably was politically correct for Amadeo to avoid invoking the name of God on his coinage. Omitting reference to God would prove his infidelity to the Church; use of God's name would have been viewed as hypocrisy.

Amadeo was pressed to take immediate control of the monarchy, even though support was weak and fragmented. He conscientiously attempted to make Spain a strong constitutional monarchy, but failed. The supporters of Don Carlos still were pushing his claim to the throne, and the Catholic Church remembered Amadeo's father as the man who had imprisoned the Pope. There also was little enthusiasm for the new monarch among the general populace, which ridiculed him in the theaters of Madrid. His court included a collection of malcontents, revolutionaries and opportunists, each with their own agenda. The pressures took their toll, and Amadeo I abdicated on February 11, 1873, returning to Italy. He was only 28 years old.



On the 5 pesetas, the portrait of Amadeo I—depicting a handsome, young, Italian nobleman—reflects a strength he unfortunately lacked in real life.



Coins of Carlos VII, pretender to the throne, proclaim his right to rule "By the grace of God."



A former military cadet, Alfonso XII drew strong support from young army officers. On this 1878 5 pesetas, the king sports a military-style haircut.

... [ALFONSO] WAS CALLED to service and returned to Spain on January 9, 1875, with the strong endorsement of conservative politicians.

King Carlos VII, The Pretender

IN ADDITION TO being troubled by the Church, Amadeo was attacked by the Carlists, whose platform for Don Carlos' monarchy was out of touch with the new Spain (they wanted, for example, to bring back the Inquisition). They were potent enough, however, to make life uncomfortable for Amadeo. As pretender to the throne, Don Carlos actually began minting his own money in 1875 as Carlos VII.

Amadeo's term was followed by a republican government that stumbled through three chief executives and a prime minister in the space of a year. Now it was time for the Bourbons' return. Isabella II was the last Bourbon ruler of Spain, and she had failed to keep the crown in the family. Her son Alfonso, however, would take it back.

King Alfonso XII

WHEN AMADEO ABDICATED in February 1873, Alfonso was a cadet at Sandhurst, the Royal Military college in England. He had just turned 16, the legal age to accept the crown of Spain. In December 1874, he was called to service and returned to Spain on January 9, 1875, with the strong endorsement of conservative politicians. More importantly, he had the support of young army officers, because they thought the same way and spoke the same political language.

An examination of the portrait of Alfonso XII on the 5 pesetas of 1875-81 shows the profile of a young cadet with a military-style haircut. It may have been coincidental, but the cut of his hair cinched his popularity with the troops. Not until later do we see a coinage portrait with the "mutton chop" sideburns and mustache of a self-confident king, looking older than his 24 years.

With Alfonso XII's assumption of the throne, the reverse of the 5 pesetas also reflects the change in the bloodline. Under Amadeo I, the escudete (the small shield within the Spanish coat-of-arms) featured the Savoy crest. Now the shield of the House of Bourbon was returned to the escudete.

Alfonso's reign was a peaceful one. His troops finally eliminated the Carlist movement. There was economic prosperity, even if mostly for the rich, and flourishing conservative factions were a constant source of moral and financial support. Unfortunately, his time was cut short. On November 25, 1885, the 27-year-old Alfonso died of consumption. The coins authorized in 1885, bearing his image, were issued over the next two years.

ALFONSO'S SECOND WIFE bore him . . . a son born on May 17, 1886, some six months after the king's death. Spain would have a new king in the infant . . .

.....

Alfonso's second wife—María Cristina, archduchess of Austria—bore him two daughters, as well as a son born on May 17, 1886, some six months after the king's death. Spain would have a new king in the infant, who would become Alfonso XIII. It was during his reign that the Spanish monarchy would fall to the military dictatorship of General Francisco Franco.

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Dr. Tom Lopez is an associate professor of sociology and criminal justice at Virginia Wesleyan College. A coin collector for 20 years, he has a special interest in the coinage of Spain and its colonies.



The obverse of the 1885 5 pesetas (top) shows a more "mature" Alfonso XII; the king died on November 25, 1885—shortly after this portrait was taken—at the ripe old age of 27.

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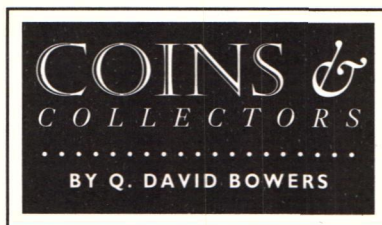
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The Adventures of John M. Hubbard

AS READERS KNOW by now, I get quite excited when I find something of numismatic interest that also has an element of mystery or discovery. Nothing piques my imagination more than a clue that, if followed, might lead to something new. Of course, that is what research is all about.

About 10 years ago, Henry G. ("Hank") Spangenberg, an Ohio coin, medal and token dealer who for a time also served as ANA historian, gave me several copies of an old newspaper called *The Curiosity World*. (More recently, David Sundman of New Hampshire's Littleton Coin Company sent me another

copy of the same publication, thinking I might enjoy it.) Dated "Lake Village, N.H.," it was pub-



lished by one John M. Hubbard, a name unfamiliar to me.

Lake Village was situated on Lake Winnepesaukee, the same lake on which our company has its offices (complete with boat dock) in Wolfe-

boro. (I later learned that Lake Village is the Lakeport of today, a name used since early 1893. In fact, I have visited Lakeport many times, not knowing its past identity.) It is little wonder then that copies of *The Curiosity World*, with its front page spangled with coin illustrations, was right up my alley.

Remy Bourne's Study

I idly browsed through *The Curiosity World*, thinking it would provide a good topic for future research a few years down the line. That opportunity came sooner than I expected.

Recently, I decided to delve into some books authored and given to

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involved in stamp collecting, with an apparent sideline in coins. On September 1, while still clerking at Leavitt's, he launched a small magazine, the *Granite State Philatelist* ("Granite State" being the nickname for New Hampshire). The masthead proclaimed that the periodical was "Devoted to Stamps, Coins and Curiosities." In time, he became involved in several other businesses, including selling shoes.

While it featured occasional items on coins, the *Granite State Philatelist* was devoted primarily to stamps. Publication continued through October 1884, by which time three 5½ x 7½-inch volumes (26 issues) had seen print. Most numbered eight pages in length; the subscription rate was 15 cents per year for 12 issues. The idea was that readers

would order items from Hubbard and other advertisers.

Although Hubbard eventually sold the *Granite State Philatelist* to the *Empire State Philatelist*, the flame of his collecting interest still burned brightly. An item in the August 17, 1888, issue of the *Belknap Republican*, published in Laconia (of which Lakeport became a part in 1893), noted that Hubbard had gone to Boston to attend the annual meeting of the American Philatelic Society. During the same era, yet another periodical, *Hubbard's Magazine*, was published in Lake Village and interspersed stamp-collecting features with fictional entries.

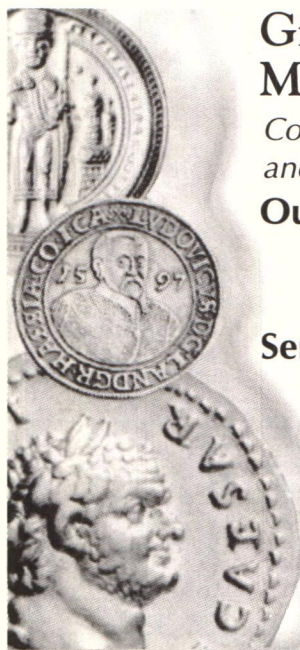
By this time, John Hubbard had stopped grocery clerking and had entered the retail business on his own account, selling shoes and

"fancy goods." The latter was a catchall term that often applied to binoculars, lamps, stereoscopes, and other items of home decoration and personal pleasure; however, in Hubbard's case, it probably referred to upscale clothing for men.

During the mid 1880s, he also published "Hubbard's Individual Time Book," a small, daily ledger useful for keeping track of labor performed and hours worked. He issued a series of stamp albums, as well as guides on other collecting subjects.

In September 1886, *The Curiosity World* debuted under Hubbard's ownership and Miron's editorial guidance. The first issue carried an article by Miron, "The Coins of the United States: Gold," which also was published in the local *Lake Village Times*.

continued next month •



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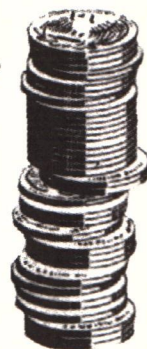
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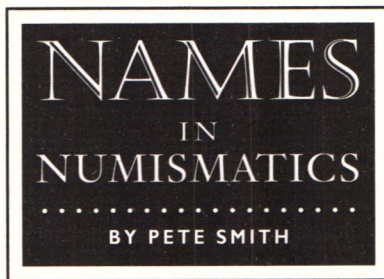
Hungarian Revolution Led to U.S. Medal

THE CONGRESSIONAL medal struck in honor of Duncan Ingraham offers little insight into the reason for which it was awarded. Unlike other naval medals that depict fiery engagements between enemy warships, the Ingraham medal shows the American sloop *St. Louis* and the Austrian brig *Hussar* quietly anchored in the harbor at Smyrna, Turkey, for it was the threat of force rather than its use that achieved a positive result. The medal was struck for an 1853 incident in Turkey that had its origins in the 1848 Hungarian revolution led by General Kossuth, who supported independence for the Magyar people of Hungary from the Hapsburg Empire.

Lajos [Lewis] Kossuth was born at Monok on September 19, 1802, and served in the National Diet (legislature) in Pressburg, even though he spoke against the government. In 1836 the monarchy dissolved the Diet, and Kossuth continued his governmental opposition with letters and newspaper articles. For these efforts, he was convicted of treason and jailed for five years.

Out of prison by 1848, Kossuth established a coinage and paper money for the revolutionary government of independent Hungary. In the fall of that year, he raised an army to defend his country against the Austrians. On April 14 of the following year, the Diet declared Hungarian independence and elected Kossuth president of the new republic. The armies of Austria and Russia squeezed Hungary into submission, forcing Kossuth to flee to Turkey with many of his supporters.

Thirteen Magyar generals, however, were captured and executed on October 6, 1849.



One of Kossuth's supporters who fled with him to Turkey was Martin Koszta. Born some time in 1819 in Belanyes, Hungary, Koszta worked as a town crier as a teenager, and, when revolution broke out in 1848, he joined the rebel army, rising to the rank of captain.

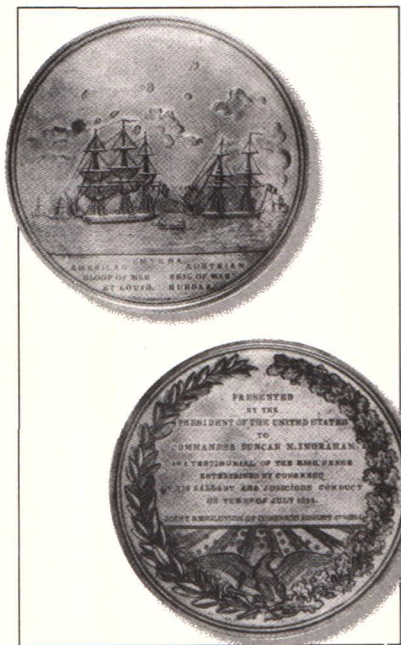
Koszta emigrated to America in 1851, finding employment in New York City as a stevedore and night watchman. On July 31, 1852, Koszta declared his intention to become an American citizen. He then returned to Turkey to represent American business interests there. Armed Greeks, acting for the Austrian government, seized him at Smyrna on June 21, 1853, and held him prisoner aboard the *Hussar*.

The American government supported the Hungarian revolution and offered assurances of recognition to its leaders. The Austrians registered a firm protest against what they considered interference in their internal affairs, but Secretary of State Daniel Webster wrote to Austrian chargé d'affaires Hülseman, confirming America's right to support a revolution against

oppressive regimes.

Webster's response indicates that America was beginning to exercise an influence in world affairs. His letter stated, "The power of this republic, at the present moment, is spread over a region, one of the richest and most fertile on the globe, and of an extent in comparison with which the possessions of the House of [Hapsburg] are but as a patch on the earth's surface."

In June 1853, while Koszta was held prisoner aboard the Austrian ship, Ingraham was commander of the *St. Louis*, stationed at Smyrna.



Actual Size: 101.6mm

A United States Congressional medal was struck in 1854 to honor Duncan Ingraham's diplomatic rescue of Martin Koszta, a supporter of the Hungarian Revolution of 1848.

Duncan Nathaniel Ingraham was born in Charleston, South Carolina, on December 6, 1802, and joined the Navy at the young age of 9. He served during the War of 1812, advanced to the rank of lieutenant on April 1, 1818, and became a master commandant on May 24, 1838. He apparently spent some time on land, for he married Harriot Horry Laurens in 1817, and they had three sons and five daughters.

The United States government considered Koszta to be an American based on his declaration to become a citizen. Ingraham demanded Koszta's release and announced that the military forces on the *St. Louis* were prepared to use force to obtain it. The Austrians bowed to the threat and released Koszta on July 2, 1853, to the care

of the French consul.

The U.S. Congress passed a resolution on August 4, 1854, authorizing a gold medal to honor Ingraham for his role in obtaining Koszta's release. The legend on the reverse states: "Presented by the President of the United States to Commander Duncan N. Ingraham as a testimonial of the high sense entertained by Congress of his Gallant and Judicious conduct on the 2d of July 1853." The medal does not mention Koszta's name.

The medal was requested at a time of transition for the United States Mint's medal operations. During the 1840s, Chief Coiner Franklin Peale received private profit for producing medals using Mint equipment and workmen. This private gain from the use of public facilities eventually

led to his dismissal late in 1854, but did not end the controversy over production of medals at the Mint.

When the medal department formally was organized early in 1855, there still was no clear distinction between the private or public production of medals. The contract with the Navy Department authorized payment of \$2,200 to Chief Engraver James B. Longacre for cutting the Ingraham medal dies. Longacre was paid in 1855, but in 1856 Secretary of the Treasury James Guthrie ordered that the money be deducted from Longacre's salary. Guthrie clearly felt that Longacre should not receive any compensation beyond his salary.

The 4-inch Ingraham medal (Julian NA-26), struck in 1855, is among the largest issued by the



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Mint, and as such was difficult and expensive to produce. Robert W. Julian reported in *Medals of the United States Mint: The First Century 1792-1892* that the 4-inch medal honoring General Ulysses S. Grant (Julian MI-29) struck in January 1865 required 60 to 80 blows from the screw press to fully bring up the details. A 4-inch medal also was struck for Cyrus Field (Julian PE-10) in 1867. Although coinage had been struck on steam-powered presses since 1836, the medal department continued to use a hand-powered screw press until 1894.

One gold and 10 bronze Ingraham medals were struck in the 4-inch size. The large-size medals did not constitute a greater honor than previous smaller medals; rather they represent the Mint's attempts to explore

the limits of its production capacity. The foreman of the coining room, George Eckfeldt, spent 60 hours working on the medal, and Mint staff members Charles Kennady and James McLoughlin each worked 75 hours. The Mint apparently decided large medals were too expensive and began producing 3-inch reductions for sale to collectors.

After his rescue by Ingraham, Koszta returned to America and married a widow, Lucinda McFall, on December 12, 1854. They lived briefly in Chicago and moved to the Galveston, Texas, area in 1855. Koszta moved to Guatemala about 1857 and died there a year later.

The American people gave Koszuth, the leader of the Hungarian revolution, a hero's welcome when he visited this country in December

1851. He returned to Europe and lived in exile in England and Italy, having lost his citizenship because of his absence from Hungary and his refusal to accept amnesty to return. General Kossuth died in Turin, Italy, on March 20, 1894.

Ingraham returned to America and was appointed chief of the Bureau of Ordnance in 1856. At the outbreak of the Civil War, he resigned from the U.S. Navy to join the navy of the Confederacy, serving as Chief of Ordnance at Richmond, Virginia. Ingraham commanded the Confederate ships *Palmetto State* and *Chicora* in battles with Union Navy vessels blockading Southern ports. He survived the war and lived in the South, dying at the age of 88 on October 6, 1891, in his home town of Charleston, South Carolina. •



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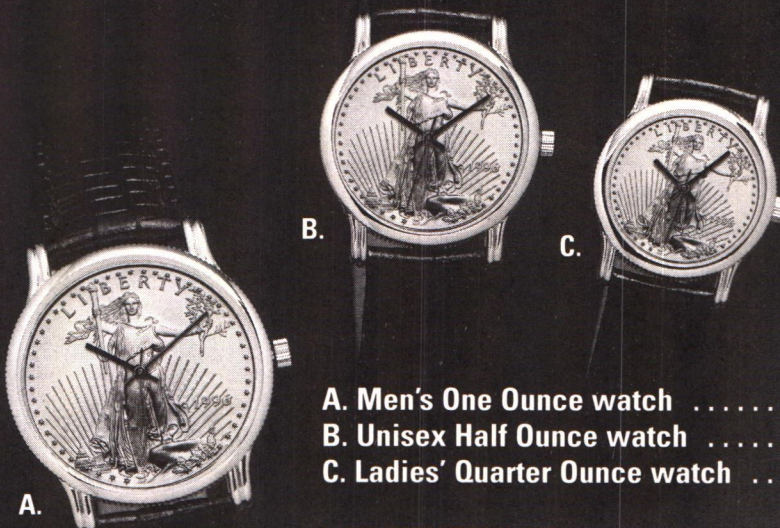
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The Christian Empire of "New Rome"

THE HISTORY AND coinage of the Byzantine Empire is a closed book for most collectors, even those with a particular interest in ancient numismatics. I well recall my own feelings of trepidation when first exposed to the series during my early days at B.A. Seaby, Ltd., in London almost four decades ago. I knew the coinage extended in an unbroken sequence from the late Roman into the Byzantine period, but precisely how it evolved its new characteristics, so different from those of its classical origins, was a topic of which I felt totally ignorant.

Byzantine influence was confined chiefly to Greece and the eastern Mediterranean area, though parts of Italy and North Africa also were subject to the rule of Constantinople over several centuries. Most of the West had been lost to the Empire during the barbarian invasions of the 5th century. Consequently, the western European tradition has tended to regard Byzantium as a somewhat remote oriental state, in marked contrast to the close affinity that is felt for the Roman Empire.

Roman coins and archaeological reminders of the Roman past abound in Britain, France, Italy, Germany, Spain and Portugal. But, with the exception of Italy, Byzantine civilization made no mark on these countries, which already had embarked on their own, very different, destinies in the closing stages of the Roman period.

The history of the Christian Empire can be dated from Constantine's foundation of his new capital city of Constantinopolis ("New Rome") in A.D. 330. The ancient pagan capi-

tal of Rome had already begun to lose its position of supremacy within the state from the time of Diocletian

by Diocletian was the division of the Empire into eastern and western halves under the administration of separate emperors—each with a junior colleague bearing the rank of Caesar—to assist him in the task of defending the imperial frontiers (the "Tetrarchy" system). This division of the Empire, though not final at this stage, set a precedent that eventually led to a definite separation.

It was significant that Diocletian, the senior ruler in the Tetrarchy, chose to reside in the East, while the government of the western provinces was left in the hands of his junior colleague Maximian. Clearly Diocletian considered the East to be of much greater strategic importance, a view shared by his eventual successor, Constantine, who, though he ruled over a united Empire, nevertheless chose the ancient city of Byzantium, at the crossroads of Europe and Asia, as his capital city.

PRESENTS
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(284-305), during whose long reign a comprehensive series of reforms was promulgated, affecting almost every aspect of Roman life. Major changes were effected in the currency system at this time, most significantly the reintroduction for the first time in generations of silver coins of good quality metal.

As far as government was concerned, the fundamental change made



The value of this 40 nummi (or follis), struck during the reign of Justinian I in 538/9 by the Cyzicus mint, is represented by the letter M on the reverse. A large bronze coin, it was introduced by Anastasius I (A.D. 491-518) and represented a break with the currency of the West.



This hexagram of Constans II (A.D. 641-68) is part of a relatively short-lived series begun by Heraclius (610-41). The introduction of this large denomination—equal to a double miliarensis—marked the first important change in the silver coinage.

Theodosius I (379-95) was the last emperor to exercise effective authority over the eastern and western provinces of the Empire. Upon his death, the two halves became permanently divided, with his elder son Arcadius ruling the East from Constantinople and the younger Honorius governing the West initially from Milan and later from Ravenna.

During the 5th century, the western provinces gradually were submerged beneath the relentless tide of Germanic invasion. The last emperor in Italy, Romulus Augustus, was deposed in A.D. 476. The East, less affected by barbarian pressure, managed to survive the tumultuous 5th century and was destined to endure for almost a thousand years as the Byzantine Empire.

During the course of the 5th cen-

tury, the coinages of the eastern and western halves of the Empire developed along somewhat different lines, but maintained a semblance of uniformity. This is most noticeable on the gold solidus, the principal denomination of the monetary system. In the East, the imperial bust generally was depicted fully facing, with the military attributes of helmet, spear and shield. In marked contrast, the western emperors preferred the more traditional profile head with diadem.

Gold was abundant, but silver was seldom coined, and even the bronzes were produced on a limited scale compared with earlier periods. The normal aes denomination at this time was the tiny nummus, 7,200 of which were required to equal the value of 1 gold solidus. At the very end of the

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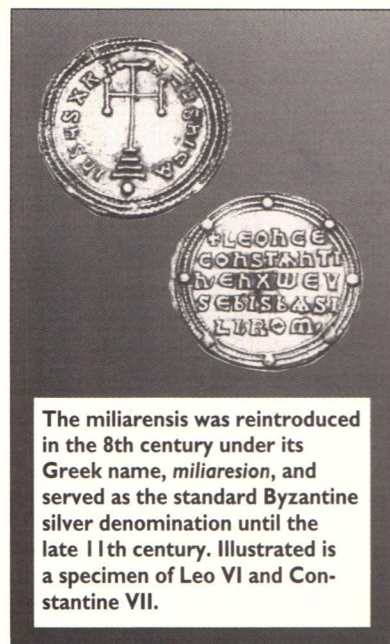
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century, several decades after the fall of the West, great changes were effected in the currency system of the Eastern Empire by the emperor Anastasius I (A.D. 491-518). A whole new range of bronze denominations was introduced, representing multiples of the basic nummus. The largest of these was the 40-nummi piece, also known as the follis; the other multiples were the 20-nummi, the 10-nummi and, a little later, the 5-nummi. Each was marked with a letter indicating its value (M = 40, K = 20, I = 10, and E = 5).

This represented a complete break with the traditions of Roman coinage; consequently, the Anastasian reform of A.D. 498 generally is regarded as the beginning of Byzantine coinage proper. Further refinements included the introduction of regnal

dates by Justinian I in 538/9 and the addition of new denominations at several provincial mints.

Gold coinage continued as before, with the solidus, its half (the semissis) and its third (the tremissis). Silver remained very scarce, even after the Anastasian reform, and consisted mainly of the miliarensis (twelfth solidus) and its half, the siliqua. The first important change in silver coinage took place under the emperor Heraclius (610-41), who introduced the large hexagram denomination, the equivalent of a double miliarensis. This experiment was comparatively short-lived, and in the following century, Leo III (717-41) reintroduced the miliarensis under its Greek name, *miliaresion*. This coin remained the standard Byzantine silver denomination until the Alexian



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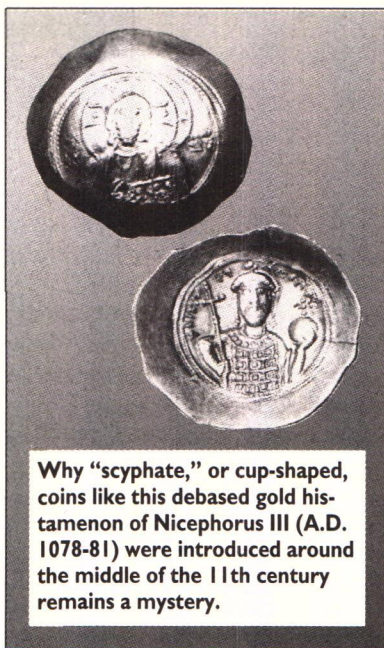
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reform of the late 11th century.

A curious and distinctive feature of the later Byzantine coinage was the "scyphate" or cup-shaped form of the flan (or "planchet"). Originating on gold coinage toward the middle of the 11th century, the scyphate form eventually was utilized for denominations in all metals, from gold down to billon. Its purpose remains a mystery, though initially it may have been associated with the beginning of the debasement of gold coinage under Michael IV (1034-41). The scyphate coinage finally was abandoned only in the last phase of Byzantine coinage in the 14th and 15th centuries.

The inscriptions on Byzantine coins originally were in Latin, as befitted a series that was the inheritor of the traditions of the Roman imperial coinage. However, the language



Why "scyphate," or cup-shaped, coins like this debased gold histamenon of Nicephorus III (A.D. 1078-81) were introduced around the middle of the 11th century remains a mystery.

of the Eastern Roman Empire was Greek, so it was scarcely surprising that Greek letter-numerals were used to distinguish the different denominations in the Anastasian reform of 498.

As the centuries went by, Greek gradually superseded Latin in coin inscriptions, though because of the natural conservatism of the Byzantines, this was an extremely slow process, with Latin elements persisting as late as the 11th century. The Byzantines apparently never forgot their Roman imperial ancestry, and as late as the mid-15th century, when the surviving fragments of the Empire were on the brink of succumbing to the Turkish conquest, the Christian emperor in Constantinople still proudly proclaimed himself *Basileus Romaion*—"King of the Romans." •

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Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørholm is the correct period for this rare series of coins.

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The Medal That Out-Agnewed Spiro

EVER SINCE BRITISH Prime Minister Neville Chamberlain uttered his famed, but transient, "I believe it is peace for our time . . . peace with honor," on his return to London after meeting with Adolf Hitler in Munich in 1938, few politicians are ever seen carrying an umbrella!

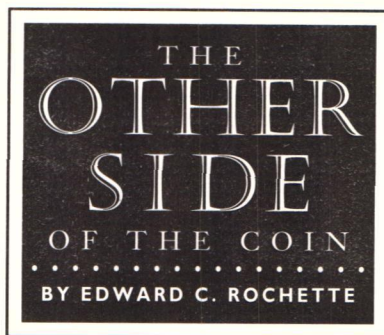
Politicians are known to attract lightning, not only from the gods of the elements above, but with equal severity from the guardian angels of the press. Newt Gingrich need not believe he holds unique stature as a political lightning rod. He just needs to look down Pennsylvania Avenue at the skies over the White House, or look back on a hapless Dan Quayle, George Bush, Richard Nixon or even Lyndon Baines Johnson. All gave the bolt-throwers of the fourth estate the joys of caustic comment, but none attracted the thunderclaps of the press more than Spiro Agnew. As a lightning rod, the former vice president stands tallest.

Of all the politicians who have listed Washington as their home, even temporarily, none holds claim to so rare a numismatic issue as Agnew. The fairly recent death of Richard Nixon's first-term vice president brought to mind a rare piece of political Americana, a satirical medal so scarce, it has gone unrecorded in numismatic catalogs.

Spiro Agnew's first entry into the campaign fray came just 10 years before his successful 1968 campaign as Richard Nixon's vice presidential running mate. His 1958 race also was for the office of vice president, and he showed his ability to win the number-two position. In this in-

stance, however, it was for the Kiwanis Club of Towson, Maryland.

In 1968 Agnew still was a political



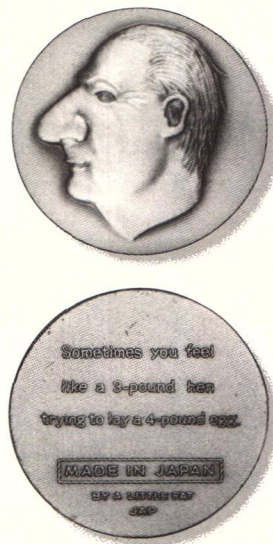
novice, having served but one year of his first major political post—governor of Maryland—when Nixon asked him to share the Republican ticket to regain the White House for their party. While on the campaign trail, Agnew never needed a steel-tipped umbrella to attract lightning nor help in making his gaffes legendary.

For example, on an elective whirl through Chicago, Agnew was asked if he "intended to visit the Black area of the city." Wanting to be politically correct, Agnew astutely replied that no part of the Windy City belonged to any one ethnic group. "There is no Chinese Chicago, no Irish Chicago or Polack Chicago."

That slip of the tongue might have been excused had Agnew not been guilty of a similar faux pas against a member of his own press entourage. On a flight from Las Vegas to Los Angeles, Agnew chanced upon his hometown reporter, Gene Oishi, of the *Baltimore Sun*, asleep in his seat. "What's the matter with the little fat Jap?" Agnew asked another reporter.

Needless to say, that question gave rise to publicity politicians try hardest to avoid. Agnew was tagged as a bigot, a reputation not really deserved. He was, after all, a first-generation American. His father, Theodore Spiro Anagnostopoulos, hailed from a tiny village in Greece. The elder Agnew, whose name was Anglicized at the time of immigration, worked his way from apprentice barber to restaurant owner, from neighborhood fruit and vegetable peddler to realization of the American dream.

Spiro Agnew's penchant for impropriety drew more than editorial lightning. Like the "Red" Chinese leader Mao Tse-tung, Agnew became the subject of a little book, *The Wisdom of Spiro T. Agnew*. One of his



Not Actual Size

A political medal struck in 1972 satirized Vice President Spiro Agnew's penchant for *gaucherie*.

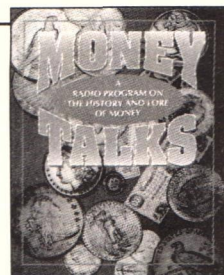
original sayings became the inspiration for a satirical medal intended for release during the 1972 presidential campaign. Taking an Agnew apology, "Sometimes you feel like a 3-pound hen trying to lay a 4-pound egg," a numismatic entrepreneur commissioned the medal to be struck in Japan.

United States Customs regulations require that the country of origin be clearly marked on products produced overseas and imported into this nation for resale. So, MADE IN JAPAN was added prominently to the reverse, but not without a caustic Agnewism—BY A LITTLE FAT JAP.

Although the letter of the law had been met, the customs agent responsible for clearing the shipment into the United States failed to appreciate the humor. Clearance was de-

nied, and the shipment returned to Japan. However, two production samples had been sent ahead to the medallic distributor. These are the only examples that survived to titillate the numismatic community.

Soon after the not-too-subtle political medals were returned, and just months after the successful Nixon-Agnew reelection campaign, the vice president learned from the Department of Justice that he was under investigation for extortion, bribery and income-tax evasion. Agnew resigned and was allowed to plead "no contest" to a single charge of income-tax evasion. The full indictment, however, remains sealed in Justice Department vaults to this day, as lost to American historians as the Agnew satirical medals are to collectors. •



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Protecting Your Coins Should Be a Top Priority

YOU ALL KNOW you should not clean your coins. You also know you should store them in protective holders and take precautions to see that they are not dropped, scratched or otherwise abused. Protecting your valuable collection does not stop there. It is just as important to be sure it is safe from theft or mysterious loss.

Coins stored at home or transported to shows and meetings are particular targets. Don't think that hiding your collection in the back of a closet, in the basement, attic or trunk of your car is any kind of protection. Those are the first places thieves look.

Storing your coins in a bank safe-deposit box is one of the best ways to keep them out of strangers' hands. It is not a perfect solution, however, because the contents of the bank box are not automatically insured. There also is a natural tendency to forget about the coins for long periods of time and not check their condition.

Your first line of defense should be to keep your coins in protective holders. The encapsulated products used by third-party grading services are excellent; other hard-plastic holders also are good. In fact, holders made of anything other than vinyl will give some protection.

Next, make sure the collection is stored in a dry place. Dampness is your worst enemy. Check the conditions at your bank before storing coins there. Some vaults have poor ventilation or may be old and damp.

If you can't get away from dampness, you should consider renting a

storage vault from ANA Collector Services, where your coins will be given first-class care, vault protec-



tion and insurance in Colorado's famous dry climate. For details, contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Before depositing your collection anywhere, make a complete inventory. Describe each piece, and photograph each item if possible. Record the serial numbers of paper money. Keep the inventory, photographs and other records separate from the collection.

If your coins are stolen, alert your local police immediately. You also can send a list of the stolen items to the ANA, *The Numismatist* and other numismatic publications; if possible, they will help you by alerting others. The ANA offers a reward for information leading to the successful recovery of stolen coins. The Federal Bureau of Investigation (FBI) sometimes tracks individual coins valued at more than \$5,000.

The ANA also offers low-priced collection insurance, unavailable with most homeowners' plans. If you have not yet taken advantage of

this benefit, contact the Membership Department.

File #508

There were two interesting brochures in this month's mail, both for silver coins of the world. The first offered 12 of "the world's most important and sought-after silver coins." The second featured "Great Historic Silver Coins of the World."

In the first offering, "Silver Coins of the World," the promoter will send you one coin each month for \$24.95 plus \$5 shipping and handling. That's about \$360 for a collection of 12 silver-dollar-size coins. Nowhere does the ad say what coins you will receive, but they will be from Mexico, Russia, Australia, France, Germany, China and many other countries.

Pictured in the brochure are silver bullion coins from the United States, Canada and Mexico—all readily available for about \$6 each. Other coins shown, like Austria's Maria Theresa thaler and Australia's Kookaburra, are in the same price range. In fact, nothing the ad describes would sell for more than \$10 in the numismatic marketplace. You will, however, get a deluxe album for storing the collection, as well as a set of story cards to tell you about them. It's a nice starter set for world crowns, but an expensive introduction to the series.

The second set, "Great Historic Silver Coins of the World," is a bit more sophisticated. It contains silver coins from the past 2,000 years and includes some very interesting

pieces. The oldest coin pictured is a Roman denarius. Other historic periods are represented by coins of the Islamic Empire, a Mexican piece-of-eight, the "Junk" dollar of China and an oblong, silver *bu* of Japan. This is an open-ended series that probably will continue as long as customers keep accepting coins on a monthly basis.

The cost of each coin is \$55 plus \$3.95 for shipping and handling. A special display album is included at no additional charge. Every piece is mounted in a fancy envelope with an appropriate foreign stamp and a description of the piece. Coins in this set are far more important numismatically than those in the previous offering. There really are some historic items here, pieces worthy of any collection.

Some of the coins in this group are clearly worth the asking price. The packaging is attractive, and the selection is well thought out and will bring buyers hours of fun and enjoyment. The educational thrust of this set is exactly what is needed to kindle an interest in numismatics among young and old alike. I have only two criticisms: the prices for most of the coins in this promotion are way too high, and there is no indication of what coins will be included in future offerings.

In the advertiser's favor is a guarantee that anything you do not like can be returned within 30 days. If you decide to try this approach to collecting, I suggest you be wary of any pieces in low-grade condition. The coins offered are described as ranging from Good to Uncirculated.

File #509

An ANA member in Santa Fe wrote to alert readers about an ad he recently received in the mail. There is nothing blatantly wrong with the offering except for the prices, which are about three times anything charged in the trade.

Rolls of common Franklin half dollars, for instance, are priced at \$500 or more. Carson City Morgan dollars are listed at \$200 each. An 1883 Liberty Head nickel "without CENTS" is priced at \$495.

Here's a good rule-of-thumb when considering a coin purchase. If you have any doubts about the price, do some comparison shopping before spending any money. There are very few coins so rare that you cannot find comparable ones listed for sale elsewhere. •

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Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses.

Although most investors lose money investing in the rare coin market, BELIEVE IT OR NOT, some investors almost always make money. Personally, I made fortunes in free-falling bear markets.

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Second, I can show you which classic U.S. rarities professional investors buy for maximum profit potential. Most dealers sell coins which are the easiest to acquire and coins that they want to dump.

Third, I will show you how to sell your coins for RETAIL prices direct to the end user, the collector. Buying at WHOLESALE and selling at RETAIL is how some successful investors always make money.

For over 20 years I have been in the rare coin business. I am considered to be one of the most respected, trusted and more knowledgeable experts in the field of numismatics. I have an impeccable reputation for honesty, integrity, competency and financial strength in the numismatic industry.

Many of you will recognize my name. Most of you can benefit from my experience. I can teach you how to minimize your downside, maximize your upside and always ensure that your decision regarding a numismatic transaction is the most astute decision you can make concerning your collecting and/or economic objectives.

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To comprehensively educate both rare coin collectors and investors, I have written an enlightening and controversial book called: ***The 27 Most Closely Guarded Secrets of the Rare Coin Industry***. Nothing like it has ever been written before. My book will relate to you the most decisive, no-nonsense strategies for getting more out of your commitment to coin collecting or investing. Now, for the first time you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

• **THE SECRET TO MAKING A 520% ANNUAL RETURN ON YOUR RARE COIN INVESTMENTS**—The strategy I will teach you is simple, but often overlooked and seldom utilized except by the most successful industry insiders. You can make a profit regardless of market conditions. Insiders know and utilize this secret profit in both bull and bear markets.

• **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.

• **SCIENTIFIC INVESTING**—A rare coin fund manager buys an 1895-O Quarter graded MS-68 for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bull market 24 months later. Learn the secret of “waking up your sleepers” and how some investors make a killing by creatively promoting their coins.

• **SURVEYS AND CHARTS**—I will examine which coins REALLY have appreciated in value. Learn which coins have gone up thousands of percentages over the years.

- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.

- **ARBITRAGES**—Savvy traders take advantage of many arbitrages in the

rare coin market. Learn what they are, and how you can profit from them.

- **TIME BOMBS**— You will learn to recognize the coins you own (or are considering buying) which, in the near future, may develop unattractive toning. These coins will probably depreciate tremendously, so if you own any of these coins, you should sell them immediately.

• **THE GRADING SERVICES**— I'll talk about how accurate the grading services really are. Included in this secret is an update on how dealers make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.

- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.

• **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.

• **HOW TO BUY RARE COINS**—Learn what a **SOURCE FUND** is and how to buy coins at better prices than you ever thought possible..

• **HOW TO SELL YOUR COINS AT EXCLUSIVE GALLERY RETAIL PRICES**—You will discover that marketing is the “ultimate financial leverage” in getting top dollar for your coins.

- **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.

- Plus much, much more valuable advice.

SPECIAL BONUS: If you place your order for *The 27 Most Closely Guarded Secrets of the Rare Coin Industry* within the next 10 days, I will also include the following two SPECIAL REPORTS free of charge. You will receive: *BUY, SELL, HOLD AND 12 Ways to Get 20% to 1230% More For Your Coins When You Sell.*

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The 27 Most Closely Guarded Secrets of the Rare Coins Industry
is the ultimate guide on buying and selling coins.

The information presented is based on hundreds of thousands of dollars worth of my personal time and my experience buying and selling millions of dollars worth of coins. The wonderful education you'll receive and the profitable ideas and opportunities you will learn about can make you many thousands, tens of hundreds of thousands—even millions each and every year. And you can't get this knowledge or expert information anywhere else. Since I now charge \$1,000 an hour as a consultant, I initially planned on selling the book for \$295 figuring all my training material would make or save the average numismatic consumer ten to one hundred times that figure. However, quite honestly, I am looking for back-end business. I want to represent you on all your buy or sell transactions.

Warmly,

David A. Vogel

David A. Vogel

Baron's Rare Coin Collectors' Society

David A. Vogel
527 A West Wheatland Rd
Duncanville, Texas 75137

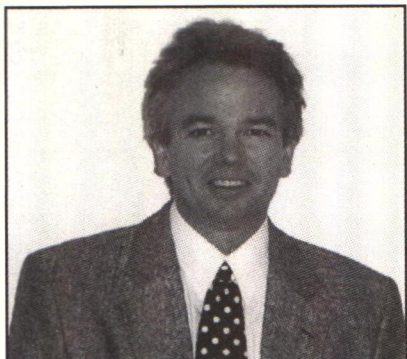
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A. Humbert

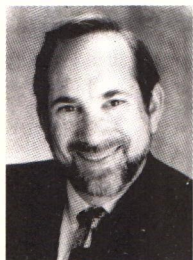
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Donald H. Kagin
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The Buffalo Nickel

continued from page 504

Sources

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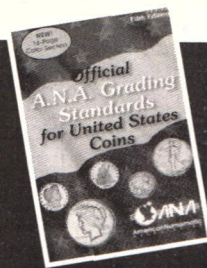
Brown, Martin R., and John W. Dunn. *A Guide to the Grading of United States Coins*. Racine, WI: Whitman Publishing Company, 1964.

Ruddy, James F. *New Photograde: A Photographic Guide for United States Coins*. Hollywood, CA: Bowers and Ruddy Galleries, Inc., 1972.

The Buffalo nickels of 1913 supported a lot of trade—white rice, white sugar, crackers and sardines all were 5 cents a pound. For a nickel you could get a cigar or a glass of beer.

—DEBORAH CALLAHAN

A director of the Ancient Numismatic Collectors, an ANA member club, Michael Marotta is a frequent contributor to THE NUMISMATIST. He has completed the ANA correspondence course, "Grading Coins Today," earning high honors. In 1996 he received a first-place ANA Heath Literary Award for "A New Look at the Origins of Coinage," which appeared in the August 1995 issue.



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The Marriott Marquis is offering reduced rates for ANA members attending the show, July 30-August 3. Single rooms are \$147 per night, double rooms are \$160. Reservations can be made by calling the Marriott at 800/843-4898 or 212/398-1900; deadline is June 30.

New Courses Add Spice to Annual Summer Conference Menu

The ANA's Annual Summer Conference has all the ingredients for learning: expert instructors, a wide variety of classes, hands-on experience and a personal touch. Scheduled for July 12-18, the ANA's 29th annual event offers a record 30 classes from which to choose. Among this year's 13 new courses are a tantalizing assortment of topics:

- In "The Coin Collector's Survival Supercourse," instructors Mike Ful-

jenz and Scott Travers will discuss the new, lean rare coin market, including market cycles, the psychology of collecting and investing, and what professional graders look for when examining coins.

- Led by Michael Fey and Jeff Oxman and based on their hot-selling book, "Collecting & Investing in Morgan Dollar Varieties" will describe how to identify and evaluate coins in this popular series, as well as their potential for appreciation.

- In an entertaining and informative course, "Secrets of United States Coins: Things You Don't Know—Yet!" instructor David Lange will talk about the origins of popular coin designs; rare coins that are not rare, and common coins that are not common; and the real stories behind some misunderstood coin types.

- Instructor George Fisher will tell all about ant and ghost-face money, bridge/chime money, knife and spade coins, amulets and other good luck coins, counterfeits and fantasies in "Ancient Up to 20th-Century Chinese Coinage."

- In "Coins of the Middle Ages," Allen Berman will explain why medieval coins often are scarcer than ancients, and how Roman coinage was transformed during the Middle Ages into the coins we spend today, illustrating the subject with pieces of the Goths, Crusaders, Charlemagne and Richard the Lionheart.

- Jim Elmen will discuss "Russian Imperial Coinage" from the earliest times to 1917, including patterns, novodels, provincial issues and forgeries, and specialized terminology.

- In "Numismatic Literature and Research," Charles Davis will help students evaluate the usefulness of standard references, auction catalogs

and periodicals in tracing pedigrees or substantiating rarity claims.

Some classes have only a few slots open, so don't be disappointed: sign up now for a week of numismatics at ANA headquarters and the campus of adjacent Colorado College. Tuition, meals and lodging (in a college dormitory) is just \$449 for members (double occupancy); tuition and meals is \$399 for members; tuition only is \$299 for members. For information, contact the Education Department.

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Membership News

Pre-Register for Tours and Special Activities at New York Convention

The ANA has arranged a number of special tours and events in conjunction with the 106th Anniversary Convention in New York City, July 30-August 3. A Wednesday morning tour highlights some of the Big Apple's most famous sites; a reception honoring New York dealer Harvey Stack as "Numismatist of the Year," as well as 50-year members, is planned that evening. A visit to American Numismatic Society headquarters, including lunch, is set for Thursday; and the traditional Friendship Luncheon is scheduled for Friday. Saturday brings the Abe Kosoff/

PNG YN Awards Breakfast; and that evening is set aside for the ANA awards banquet.

For more details or to reserve a spot for any New York City special event, see the pre-registration card bound into this issue or contact the Convention Department.

Members Declare Candidacy for Election

At press time, the following individuals had received the required club and individual nominations for elective office in the American Numismatic Association. The positions that will be vacated in 1997 because of the expiring terms, and to which new officers must be elected, are the

presidency, vice presidency and all seven governors' seats. Only those nominating organizations whose ANA membership was current at the time of the nomination are noted.

For President and Member of the Board of Governors:

ANTHONY SWIATEK

Manhasset, New York

Nominating Organizations: Bluegrass Coin Club, Detroit Coin Club, Ft. Lauderdale Coin Club, Glendale Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Israel Numismatic Society/Israel Coin Club of Los Angeles, Kentucky State Numismatic Association, Los Angeles Coin Club, Louisville Coin Club, Milwaukee Numismatic Society, Society for U.S. Commemorative Coins, South Shore Coin Club

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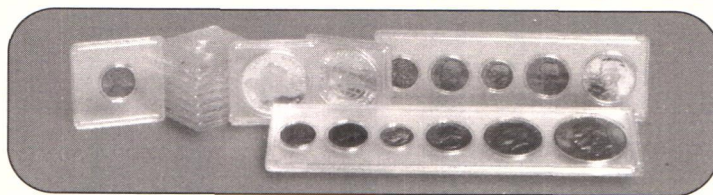
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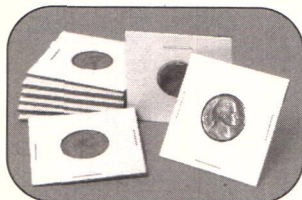


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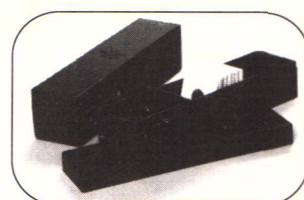
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ART KAGIN

Des Moines, Iowa

Nomination Accepted

Nominating Organizations: Alexandria Coin Club, Anchorage Coin Club, Colonial Coin Club, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Covina Coin Club, Daniel Boone Coin Club, Denver Coin Club, Empire State Numismatic Association, Garden Grove Coin Club, Greensboro Coin Club, International Association of Silver Art Collectors, Israel Numismatic Society of Long Island, Lake County Coin Club, Latin American Paper Money Society, Leisure World Coin Club, Long Island Coin Club, Memphis Coin Club, Mohawk Valley Coin Club, Numismatists of Wisconsin, Ogden Coin Club, Omaha Coin Club, Oswego County Numismatic Association, Oxford Coin Club, Pacific Northwest Numismatic Association, Professional Numismatists Guild, San Diego County Inter-Club Numismatic Council, Tri-County Coin Club, Virginia Peninsula Coin Club, Women in Numismatics

SCOTT TRAVERS

New York, New York

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H. ROBERT CAMPBELL

Salt Lake City, Utah

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HELEN CARMODY

Huntington Beach, California

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Nominating Organizations: American Israel Numismatic Association, Anchorage Coin Club, Arkansas Numismatic Society, Colonial Coin Club, Colorado Springs Numismatic Society, Currency Club of New England, Daniel Boone Coin Club, Delaware County

Coin Club, Denver Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Great Eastern Numismatic Association, Israel Numismatic Society of Long Island, Lake County Coin Club, Long Island Coin Club, Main Line Coin Club, Mohawk Valley Coin Club, New Jersey Numismatic Society, Oak Forest Coin Club, Professional Numismatists Guild, Rockford Area Coin Club, Roxbury Coin Club, San Bernardino County Coin Club, Shelby County Coin Club, Sussex County Coin Club, Tri-County Coin Club, Virginia Peninsula Coin Club, Wheeling Area Coin Club

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Nominating Organizations: California Exonumist Society, California State Numismatic Association, Chula Vista Coin Club, Council of International Numismatics, Detroit Coin Club, Glendale Coin Club, Grosse Pointe Numis-

matic Society, Heartland Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Kentucky State Numismatic Association, Los Angeles Coin Club, Louisville Coin Club, Military Coin Club, Numismatic Association of Southern California, Pacific Coast Numismatic Society, Redlands Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society, Stanislaus County Coin Club

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Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lincoln Coin Club, Los Angeles Coin Club, Louisville Coin Club, Low Country Coin Club, Lower Cape Fear Coin Club, Ludington Coin Club, Massapequa Coin Club, McDonnell Douglas Coin & Stamp Club, Milwaukee Numismatic Society, Mount Vernon Numismatic Society, North Shore Coin Club, Oak Forest Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Oxford Coin Club, Pierre Coin & Stamp Club, Professional Numismatists Guild, Putnam Coin Club, Redwood Empire Coin Club, Reno Coin Club, Salina Coin Club, San Bernardino County Coin Club, San Diego County Inter-Club Numismatic Council, Shelby County Coin Club, Shreveport Coin Club, Society for U.S. Commemorative Coins, Sussex County Coin Club, Tennessee State Numismatic Society, Totem Coin Club, Tucson Coin Club, Valparaiso Coin Club, Virginia Peninsula Coin Club, West Valley Coin Club, Wheeling Area Coin Club,

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Six Members Honored with Presidential Award

American Numismatic Association President Kenneth Bressett has announced the most recent recipients of the ANA's Presidential Award for exemplary contributions to the hobby. Honored on March 14 at the California State Numismatic Association's annual symposium, held in Fullerton, was Philip Iversen of Sherman Oaks, California. At the ANA's National Money Show in Cleveland, Ohio, Bressett presented awards to Terry Armstrong of Reynoldsburg, Ohio; Al and Dorothy Baber of El Cajon, California; Larry Baber of San Diego, California; and Paul Whitnah of Arlington, Texas.

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Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

MAY

3 MASSAPEQUA, NY. Presbyterian Community Hall, 150 Pittsburgh Ave. (off Broadway). Annual Coin Show & Sale sponsored by the Massapequa Coin Club. MCC, P.O. Box 56, Massapequa Park, NY 11762.

3-4 HERSHEY, PA. Hershey Armory, 1720 E. Caracas Ave. Hershey Coin Club 35th Annual Coin Show. Show Chairman Larry Byrd, 313 W. Main St., Palmyra, PA 17078, telephone 717/534-3860.

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

17-18 CHAMBERSBURG, PA. Holiday Inn, Exit 5, I-81. 37th Annual Coin Show sponsored by the Friendly Coin Club. Fitz Shelton Jr., 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

ANA EVENTS

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact Education Department.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. American Numismatic Association 106th Anniversary Convention. Contact Convention Department.

August 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/351-8409, fax 703/351-8410, or ANA Convention Department.

March 19-21, 1998 CINCINNATI, OH. Cincinnati Convention Center. ANA National Money Show sponsored by the American Numismatic Association. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

May 9-11 MONROEVILLE, PA. Pittsburgh ExpoMart, Rt. 22, Exit 6, Pennsylvania Tpk. Pennsylvania Association of Numismatists (PAN) 2nd Spring Show. John Paul Sarosi, P.O. Box 729, 106 Market St., Johnstown, PA 15907, telephone 814/535-5766.

May 15-17 PENNSAUKEN, NJ. South Jersey Expo Center, Rts. 73, 130 & Haddonfield Rd. Garden State Numismatic Association Convention. GSNA, P.O. Box 605, Lakewood, NJ 08701.

May 18 KENOSHA, WI. Kenosha Union Club, 3030 39th Ave. (1/2 mi. N. of Hwy. 142). Numismatists of Wisconsin 37th Annual Convention hosted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

June 19-21 LAS VEGAS, NV. Aladdin Hotel & Casino. Casino Chips & Gaming Tokens Collectors Club 5th Annual National Convention & Show. Michael Skelton, 112 Simmons, Coppell, TX 75019.

June 20-22 MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 21st Annual International Paper Money Show. Mike Crabb, Box 17871, Memphis, TN 38187-0871, telephone 901/754-6118 (after 6 p.m.).

June 27-29 IRVING, TX. Howard Johnson's Inn/Convention Center, 120 W. Airport Fwy. (old Hwy. 183) between Carl & O'Connor Rds. DFW Metroplex Coin Show sponsored by Numismatics International. NI, Box 154906, Waco, TX 76715-4906.

18 SEARPORT, ME. Searport Lions Club, Prospect St. Coin Show held by the Penobscott Bay Coin Club. PBCC, R.R. 2, Box 28, Stockton Springs, ME 04981.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

25 SPARTA, NJ. Elks Lodge, Lake Mohawk Boardwalk. Coin Show held by the Sussex County Coin Club. SCCC, c/o Tom Stepanski, Dart Stamp & Coin Shop, P.O. Box 6273, Middletown, NY 10940, telephone 914/343-2716.

31 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 7th Annual Spring Coin Show. Bourse Chairman Phil

Membership News

Machonis, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/656-4475.

JUNE

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

1 PHILADELPHIA, PA. Rhawnhurst Jewish Center, Hoffnagle & Summerdale Ave. Quaker City Coin Show sponsored in part by the William Penn Coin Club. Harry Forman, 518 Ryers Ave., Bldg. 2, 1st Floor, Cheltenham, PA 19012, telephone 215/663-1814 or fax 215/663-8940.

22 HERMITAGE, PA. Holiday Inn, Rt. 18, Pa. Rt. 60 & I-80. Greater Hermitage Coin Show held by the Hermitage Numismatic Society. Show Chair-

man Jim Myhra, P.O. Box 1237, Hermitage, PA 16148, telephone 412/981-3334 or fax 412/983-0526.

22 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

29 YARDVILLE, NJ. Hibernian Hall, Kuser Rd. Spring Coin Show presented by the Trenton Numismatic Club. Harry Garrison, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

JULY

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina

Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

MAY

11 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

18 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

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Membership News

JUNE

1 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7 VICKSBURG, MS. Park Inn International, Frontage Rd. (just off I-20). Vicksburg Coin & Collectible Show sponsored by the Vicksburg Coin Club. Cason Schafer, 107 Eastview Dr. Vicksburg, MS 39180, telephone 601/638-1195.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

JULY

3-6 CLEARWATER, FL. Sheraton Sand Key Hotel, 1160 Gulf Blvd., Hwy. 699. Clearwater Coin Show conducted by the Clearwater Coin Club. Bourse Chairman Dale Bissett, c/o CCC, P.O. Box 791, Clearwater, FL 34617-0791, telephone 813/733-3577 or fax 813/733-1766.

6 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

20 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box

22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

26-27 BOSSIER CITY, LA. Bossier City Civic Center, 620 Benton Rd. 34th Annual Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club. SCC, P.O. Box 492, Shreveport, LA 71162; telephone Bourse Chairman Richie Self, 318/868-9077, or Show Chairman Hal Odom Jr., 318/865-5398.

CENTRAL

MAY

4 GREEN BAY, WI. Rock Garden/Comfort Suites, 1951 Bond St. Annual Spring Coin Show presented by the Nicolet Coin Club. Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

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Membership News

JUNE

8 RICE LAKE, WI. Senior Citizen's Center, 12 W. Humbird St. Coin Show sponsored by the Barron County Coin Club. Bourse Chairman Sue Peterson, 119 E. Freeman St., Rice Lake, WI 54868.

JULY

27 SPRINGFIELD, IL. Northfield Center, 3210 Northfield Dr. (@ Dirksen Pkwy.). Central Illinois Numismatic Association Annual Summer Coin Show. Jay T. Peniwell, 308 N. Park Ave., Apt. A, Springfield, IL 62702, telephone 217/793-0919.

WEST

MAY

11 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JUNE

8 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

20-22 PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 23rd Annual Prescott Coin Show. Bourse Chairman Michael Wolf, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

29 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. (@ end N. Camino Alto). Vallejo Coin Club 25th Annual Vallejo Coin & Collectibles Show. Show Chairman Stan Turrini, P.O. Box 4281, Vallejo, CA 94590, telephone 707/453-6277 or 707/453-6937 (weekdays only).

JULY

12-13 COLORADO SPRINGS, CO. City Auditorium, 221 E. Kiowa (between Nevada Ave. & Weber St.). Coin Show co-sponsored by the Colorado Springs Coin Club & the Colorado Springs Numismatic Society. Andy Breakey, P.O. Box 10055, Colorado Springs, CO 80932, telephone 719/596-5872.

20 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

CANADA

JULY

23-27 MONCTON, NEW BRUNSWICK. Keddy's Brunswick Hotel. 1997 Canadian Numismatic Association Convention hosted by the Moncton Coin Club. CNA, Waterloo Sq. P.O. Box 40033, 75 King St. S., Waterloo, Ontario N2J 4V1, Canada, or MCC, P.O. Box 54, Moncton, New Brunswick E1C 8R9, Canada, telephone/fax 506/857-9403.

GERMANY

MAY

18 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

GUAM

MAY

2-4 TAMUNING. Pacific Star Hotel. Coin & Stamp Show sponsored by the Guam Coin Club. Bill Malinowski, P.O. Box 12573, Tamuning, Guam 96931, telephone 671/734-1666.

CLUB NEWS

To maximize member participation—and fun—the **Liberty Numismatic Society** of California has selected "Coin of the Month" themes for its 1997 meetings. April was designated "Barber Dime" month, while May will be devoted to coins depicting mammals. Members are encouraged to bring appropriate coins for display; those who do are entered into a drawing for a prize.

Established in 1991, **Women in Numismatics (WIN)** is a national organization whose membership is comprised of both women and men. The California-based group publishes a quarterly newsletter, *Winning Ways*, and holds six meetings throughout the year in conjunction with major coin shows. For additional information, contact WIN President Patti Jagger, P.O. Box 421041, San Diego, CA 92142.

Fourteen members of the **Clemens Coin Club**, a high school numismatic club in Sugar Land, Texas, traveled to Orlando in early January to attend the Florida United Numismatists (FUN) 42nd annual convention. Reports one participant, Katy Brock, "The trip to Florida was a blast. The FUN show was huge, and I got to meet a bunch of interesting people. As a first-time exhibitor, I had quite an interesting time putting my display together. But all my research and late nights paid off when I won first place in the 'Young Numismatist' category for 'My U.S. Commemorative Coins.'"

The **Ohio Valley Coin Association** held its 48th Annual Coin Convention on February 22-23 at the Best Western Inn in Weirton, West

Membership News

Virginia. The show featured 30 dealers from the midwest and eastern United States; exhibits showcased numismatic material relating to Steubenville, Ohio, which celebrates its bicentennial this year. Additional information about the group and its activities can be obtained by writing to the Ohio Valley Coin Association, P.O. Box 471, Steubenville, OH 43952.

The **Middle Atlantic Numismatic Association (MANA)**, an ANA club holding life membership number 10, recently announced the results of its 1997-98 election of officers. Serving MANA as president is Greg D. Ruby; first vice president, William H. Horton Jr.; second vice president, Gail B. Kraljevich; secre-

tary, Alvin Z. Macomber; treasurer, James K. Brandt; and directors, Gerald L. Kochel, Robert W. Ruby, Thomas H. Sebring and William H. Stratemeyer. For further information about this regional organization, contact MANA, c/o Mae Clark, 22 Darwin Ave., Takoma Park, MD 20912.

Texas' **Silsbee Coin Club (SCC)** is trying to establish a new direction for its monthly newsletter, edited by Club Secretary Ruben Lopez. "My formula for producing a newsletter is quite simple," Lopez says. "I try to mix valuable knowledge, numismatic facts, news articles, upcoming events, precious-metals updates and, most important, *fun*." To learn more about the club, write to SCC, P.O.



Arizona's Prescott Coin Club has issued wooden dollars picturing early citizen Pauline Weaver to promote its 23rd Annual Coin, Stamp and Collectibles Show in June.

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Membership News

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A wooden dollar produced for the **Prescott Coin Club's** 23rd Annual Coin, Stamp and Collectibles Show in Prescott, Arizona, June 20-22, commemorates the 200th anniversary of the birth of the city's first citizen, Pauline (sometimes known as Powell or Paulino) Weaver. The son of a white father and Cherokee mother, Weaver was instrumental in opening up the Arizona territory for settlement in the 1860s. The souvenir dollars, printed in brown and black ink, can be purchased for 25 cents each, plus a self-addressed envelope with 43 cents postage (for up to two specimens), from Sandra Wolf, P.O. Box 233, Dewey, AZ 86327.

OBITUARIES

ALFRED BURKE—ANA 84640

Alfred E. Burke of Melrose Park, Pennsylvania, died on January 8, 1997. He was 83 years old.

Burke joined the ANA in 1975. He was a member of Philadelphia's Liberty Bell Coin Club and the Currency Club of Chester County (PA). A popular numismatic speaker, he also was an active exhibitor.

HAROLD KLEIN—LM 75

Harold R. Klein of Clearwater, Florida, died on February 12, 1997. He was 83 years of age.

Born in Phoenix, Arizona, in

1913, he moved to Clearwater in 1969 from Hinsdale, Illinois. He was employed by the First National Bank of Hinsdale from 1933 to 1968, retiring as executive vice president. He joined the ANA in 1937, serving as second vice president from 1947 to 1948 and treasurer from 1949 to 1962. He received his gold 50-year membership medal in 1987.

Klein is survived by a son, Robert D., of St. Petersburg, Florida; two daughters, Deborah Bjorseth and Patricia Goolik, both of Naperville, Illinois; and five grandchildren.

SYLVIA MAGNUS—LM 872

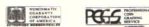
Sylvia Haffner Magnus of Coconut Creek, Florida, died on November 8, 1996. An ANA member since

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Membership News

1965, she was 79 years old.

Known as the "First Lady of Israel Numismatics," Magnus wrote the *History of Modern Israel's Money from 1917 to 1967*, a softcover book that includes the coins and paper money produced under the British Mandate of Palestine. A later, hardcover edition included Turkish and Egyptian money used in the Holy Land. In 1978 the American Israel Numismatic Association published her book *Judaic Tokens and Medals*, which featured thousands of items of kibbutz, merchant and city tokens, and municipality, Masonic and Arabic medals. She received an ANA Heath Literary Award certificate of honorable mention in 1968.

Magnus is survived by her hus-

band, David; a son, Joel Haffner; and a daughter, Shelley Haffner.

J. THOMAS NOLAN—ANA 23112

J. Thomas Nolan of Chicago died on November 22, 1996. He was 72 years old.

Nolan began collecting in 1950, assembling a collection of obsolete bank notes, including uncut sheets and \$3 bills. Joining the Chicago Coin Club (CCC) in 1955, Nolan served as secretary-treasurer (1957-58) and as an exhibit judge at local coin shows. He joined the ANA in 1954 and was a member of the American Numismatic Society, Central States Numismatic Society, Illinois Numismatic Association, Oak

Park Coin Club and Rockford Area Coin Club.

Born on April 30, 1924, in St. Louis, Missouri, Nolan moved with his family to Portland, Oregon, and Rockford, Illinois, before settling in La Porte, Indiana. He served in the Army medical corps during World War II and worked his way through the University of Notre Dame, majoring in accounting and finance. He was employed as a controller for several companies in Chicago, including Oscar Mayer Foods and Tele-dyne Industries, and was president and chief executive officer of Gasparro Enterprises.

Nolan is survived by his partner of 23 years, Michael J. Gasparro Jr.; and two nieces. •

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Grading Draped Bust Half Cents

HALF CENTS WERE always poor relations within the United States Mint's family of coins, and the Draped Bust Liberty first used for silver dollars in 1795 wasn't adapted for the half cent until 1800. Even so, the coinage of this denomination was fairly regular over the next several years. Examples were coined of every date except 1801, until the Draped Bust type was replaced by the Classic Head type in 1809 (a subtle change was made in this coin's reverse beginning in 1802, bringing it into conformity with the cents issued since 1796).

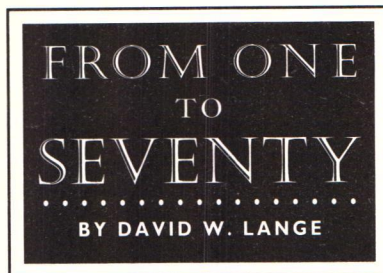
Mint State Draped Bust half cents often are easier to grade than circulated pieces because of irregular strike.



As with all early United States coins, grading this series can be a real challenge. The consistency evident in today's coins was impossible to achieve with the primitive equipment used in the first decades of the 19th century. As a result, even Mint-State examples of the Draped Bust half cent are apt to be poorly centered and weakly struck in places. This coin type is one instance in which Mint-State examples often are easier to grade than circulated pieces. The irregularity of strike for these coins makes it difficult to establish how much loss of detail on a circulated coin is due to wear and how much is the result of poor strike or worn dies.

The *Official A.N.A. Grading Standards for United States Coins* provides a good starting point for grading, but remember, these guidelines apply to

well-struck coins. Poorly detailed or irregularly worn pieces require some modifications. The book does ad-



dress known peculiarities for particular varieties. For instance, 1802 half cents with the first style reverse exhibit weakly struck reverses. In another example, the book reports that half cents of 1807 are "usually weak at borders with no obverse dentils showing." These characteristics can be applied to a number of varieties, particularly those dated toward the end of the series. So few Draped Bust half cents have distinct border dentils that this feature is disregarded when grading such coins.

Planchet quality is an important element in grading half cents. At a grading service such as Numismatic Guaranty Corporation (NGC), one of the more common reasons for rejecting half cents and other early copper coins for certification is evidence of porosity in their planchets. This porosity can be the result of corrosion subsequent to striking, or it may be the coin actually was struck from a defective planchet. Some allowance is made for dates that are notoriously poorly made, such as the 1802, but if porosity is severe enough to diminish a coin's market value, it can be cause for rejection.

Perhaps the worst form of corrosion is verdigris, a green encrustation often seen on old coins made of copper. Oftentimes valued by ancient coin collectors for its occasionally attractive patina, verdigris is shunned by collectors of modern coins as simple corrosion, and grading services will not certify such coins.

Mint-State half cents can take on a wide variety of natural colors, since their metal often was riddled with impurities. Half cents displaying original, mint red color are quite scarce, though a number of 1806 hoard pieces have much of their red color intact, despite some spotting. Most half cents of this vintage are a reddish brown, light brown (or tan), medium or chocolate brown, or a dark, grayish brown. Still others may have a delightful bluish tint from the interaction of copper and atmospheric sulfur. Occasionally, emerald green pieces appear and are highly prized, although there is an important distinction between such toning and the verdigris mentioned earlier. NGC grades Mint-State half cents numerically using a "BN" suffix to denote a predominately brown color; "RB" to denote blended red and brown; or "RD" for coins that retain all or nearly all their original copper color. Fully red Draped Bust half cents are so rare that only two have been certified by NGC to date. •

ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone toll-free 800/467-5725; fax 719/634-4085; or E-mail anamus@money.org.

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Today's Grading Considers Market Value

THOSE OF YOU who are renewing your acquaintance with numismatics after many years' absence are likely to remark, "Gee, how things have changed" or "I just don't understand this new grading system!" However, not that much really has changed—people still collect coins for many of the same reasons, and grading, although more exacting nowadays, is just a logical outgrowth of the grading systems used in times past. And, thankfully, collectors still are concerned about how best to care for their coins.

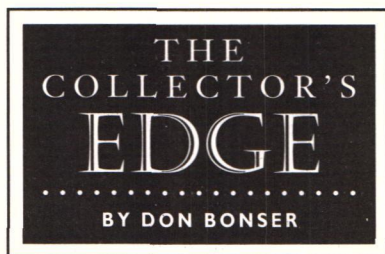
Q: Years ago, I put together a collection of red (or mostly red) uncirculated Lincoln cents in one of those blue, cardboard coin folders. The set sat untouched in my safe-deposit box for years. I recently took a look at it and noticed that most of the reverses of the coins have turned brown, or mostly so; the obverses are still red, although some have peripheral toning that was not there before.

How does this oxidation affect the value of my coins? Is there any way to safely restore the brilliant red color of my collection?

—N.B., Alabama

A: Your questions underscore the importance of properly storing your coins and periodically checking them to see if they are reacting unfavorably to the environment. At this point, you should remove them from the album and place them in relatively inert containers (such as Kointains™ or 2 x 2-inch, snap-together plastic holders). There is no safe way to remove the brown

coloration on the reverses of the cents. Copper is among the most reactive of all coinage metals. As such,



it is very difficult to clean a copper coin without causing almost immediate damage to its surface or luster.

Naturally red copper coins almost always command a significant premium over same-grade, red-and-brown or brown specimens, largely because such coins are difficult to maintain in their original state. On the other hand, copper coins with unnatural luster and bright coloring—a result typical of some cleaning methods—are worth substantially less than "original" red-and-brown or brown pieces. Provided your cents were original when you bought them (that is, not cleaned), you should be able to find any number of well-paying buyers.

Q: I have been a coin collector for many years, and, although I have purchased some coins in encapsulations, I must confess I have never sent any of my own coins to be slabbed by a grading service—that is, until recently. From the various sets I have put together over the past 25 years or so, I selected coins of reasonable condition and value.

I am no expert, but I do consider

myself a fairly competent grader. Many of the coins I submitted were graded more or less as I expected, but quite a few Uncirculated coins were graded About Uncirculated (AU), and some that I considered to be AU were graded Mint State.

I'm not contesting the grading, but I must be missing something. Any ideas about what I can do to better understand why my coins were graded this way? I'd like to protect myself when I purchase unslabbed coins in the future.

—R.N., Arizona

A: The line between About Uncirculated and Uncirculated, or Mint State (MS), is tenuous at times, and can vary in interpretation depending on the coin series. Collectors often resubmit AU-58 coins in hopes of obtaining a Mint-State grade; sometimes they succeed.

What the third-party grading services attempt to do is assign a grade that equates to the market value of a coin. At times, this runs contrary to conventional logic.

For instance, a particularly attractive, uncirculated Bust half dollar with "rub" (friction or slight wear)



Market value and eye appeal play an important part in grading uncirculated Bust half dollars.

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might receive a grade of MS-61 or -62 because it is more desirable to the majority of the market than a beat-up MS-60 with washed-out luster. An uncirculated Standing Liberty quarter with full mint luster might be graded Mint State, even though it shows some degree of metal loss on the knee and leg. The loss of metal on this high point of the design is acceptable because it was caused by contact with other coins in mint-sewn bags before they were released into circulation.

An example to the contrary is Mint-State gold, particularly Liberty issues. Many coins of this type—especially eagles and double eagles (\$10 and \$20)—show numerous, heavy contact marks ("bagmarks"), the result of their frequent, long-distance transport between banks,

states and countries. Although truly uncirculated, such coins often are graded AU-58, or even AU-55, because very few collectors (or dealers) believe they are worth the price of an uncirculated specimen.

Confused? Many collectors are at this point. The best way to learn more about grading is to examine a quantity of coins, preferably ones that have been graded professionally. Coin shows and auctions provide the ideal opportunity for such study. You also should consider attending an ANA coin-grading seminar, held in conjunction with various coin shows around the country or as part of the Association's annual Summer Conference in Colorado Springs, Colorado. (For further information about these seminars, contact the ANA Education Department.) •

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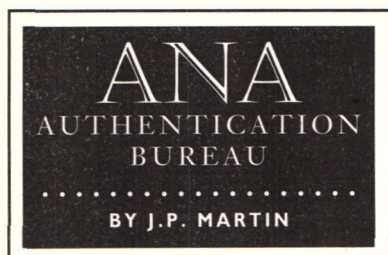
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Authenticating the 1909-S VDB Lincoln Cent

Long considered the key date of the Lincoln cent series, the 1909-S VDB is well known to beginning collectors and numismatic experts alike. Only 484,000 1909-S cents bear the VDB initials, which were incorporated on the reverse by the coin's designer, Victor D. Brenner. With its low mintage and strong collector appeal, this cent has come to the attention of the criminal element as well.

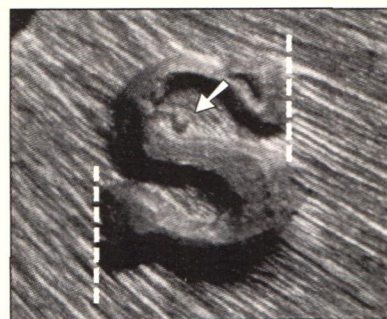
At least four different counterfeit



Actual Size: 19.05mm

Genuine 1909-S VDB Lincoln cent (Obverse #1).

obverse dies have been mated with an equal number of counterfeit reverses. These, however, are outnumbered by mintmark alterations, which tend to involve high-grade 1909 VDB cents. Date alterations and additions of "VDB" are known, but are much less common, as they



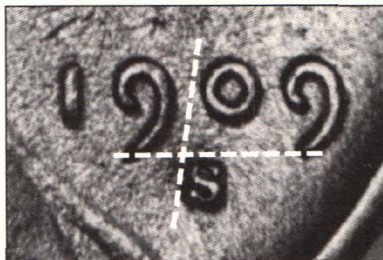
Genuine: Mintmark serifs are vertical and parallel. Note die chip inside upper curve and flow lines running "through" mintmark.



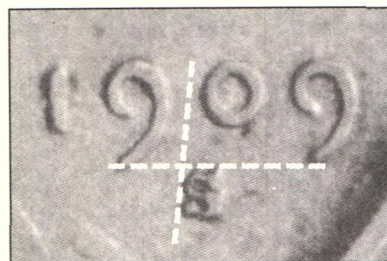
Altered: Added mintmark is of incorrect style and rotation.



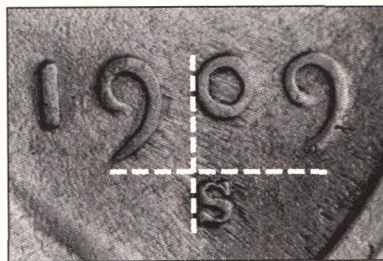
Genuine Obverse #1: Mintmark is high in relation to 9s in date. Die also was used for later "non-VDB" 1909-S cents.



Genuine Obverse #3: Mintmark is about even with 9s in date (but higher than #2) and leans to right (more than #2).



Genuine Obverse #2: Mintmark is even with 9s in date and leans to right.



Genuine Obverse #4: Mintmark is low, vertical and aligned with 0 in date.

are easily spotted. (For all 1909 cents, the date and other design elements, with the exception of the mintmark, remained consistent.)

The San Francisco Mint used one style of "S" mintmark from 1909 to mid 1917 (with the exception of 1909 Indian Head cents, Barber coinage and Panama-Pacific Exposition commemorative half dollars). The Mint received six obverse dies for production of 1909 VDB cents, but ultimately used only four. The "S" mintmark was applied by hand to each using a single punch. Consequently, the style of each mintmark is exactly the same; only the placement varies slightly from one die to the next, resulting in four distinct obverse dies. Of these, only the first was used later for "non-VDB" 1909-S coins.



Artist's initials as they appear on genuine 1909-S VDB Lincoln cent. Note proper style of letter "B."



Initials added to "non-VDB" cent display incorrect style of letter "B."

Most 1909-S VDB alterations involve adding "S" mintmarks to 1909 Philadelphia Mint cents. When authenticating a coin, always examine the mintmark for signs of a seam, adhesive, or discoloration from soldering.

Also, scrutinize Brenner's initials,

as coins also have been altered by adding "VDB." On a genuine specimen, the vertical stroke of the "B" leans to the left, and the crossbar slopes down from right to left. A lack of periods after the initials is not a diagnostic, as grease and dirt on the dies sometimes obscured them on

genuine specimens.

Armed with a knowledge of the style and placement of "S" mintmarks during this period, collectors should be able to spot other altered S-Mint coins, such as the 1912 and Type II 1913 nickels, and the 1916 half dollar. •

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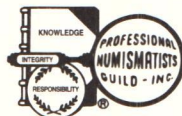
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Learnin' the Ropes or Ropin' to Learn

When I first started in the coin business, immediately following the Spanish-American War, I sort of thought that all I would do was sit around and look at coins. You know—talk about rarity, die varieties, grading and the like. And to some extent, that's true.

A lot of my time is devoted to discussing the coins of potential consignors. Most of the individuals with whom I speak are quite knowledgeable and are experts in one or two areas of numismatics.

There is one gentleman who collects only 1794 large cents—but, you guessed it, he collects them by Sheldon number. The last time I talked to him, he had more than 40 varieties and could identify them without a copy of Sheldon's book *Penny Whimsy*. I know as much about 1794 large cents as I know about the band U2. (The last time I heard of a U2, Gary Powers was flying one when he was shot down over the U.S.S.R.)

Another customer collects Bust quarters by Browning varieties. Most of the people who buy Bust quarters just want one as a type coin. The knowledge this collector has amazes me—truly, he is an expert in a field where there are a number of self-proclaimed aficionados.

One of the most difficult jobs I perform is when I become the "Great Disappointer." This occurs when I have to inform someone, for example, that the 1884-O dollar he picked up at Bubba's Coin and Fish Emporium isn't worth the \$1,000

bill he dispatched upon its purchase. Sometimes it happens that when I convey the bad news, I have to wear sunglasses to keep from being blinded because the piece was whizzed to a stunning brilliance. Generally, these messages are received with a moment of silence, then disbelief, and finally denial. As my current wife would say, these unfortunate recipients of disappointment become *dysthymic*. (I'm not quite sure what that means, but I think it is probably the opposite of elated.)

About two years ago, a gentleman brought his holdings into our offices for possible consignment. He had a substantial collection, of which he was justifiably proud. However, many of his "proof" Seated Liberty quarters, halves and dollars were polished. Now obviously, this makes a huge difference in their value, particularly when 75 out of 150 pieces fall into this category.

As I explained the situation to him, it was apparent from his body language that he disagreed. And that only makes sense. Why would he want to believe something he didn't want to hear? He was extremely polite, but did not consign his collection.

You know, I can't blame him for getting a second or even third opinion. Thinking that he would get the same answer from the other sources, I continued to call him. My experience told me that the typical person gets a second or third similar opinion before finally deciding to accept the truth and go with the last opinion. Oftentimes, these disappointed collectors are just too frustrated to go back to the early opinion-givers.

However, this particular gentleman didn't quite go that route. He told me that he had sent the coins to

a second auction house, and that they didn't like his coins either. Following that disappointment, he sent them to a third auction firm.

When I asked him what happened, I was the one who expressed disbelief. He said, "Bob, you're a nice guy, but I've found a coin auction firm that realizes what my coins are. So I've chosen them."

There would be absolutely no use trying to convince him I was correct. He had heard what he wanted. That's it—final, gone, done, adios.

As a matter of curiosity, I did ask if I could call him after his coins were sold to find out how they did. He said he would consider that acceptable. Knowing the firm to whom he had consigned, plus having kept his inventory listing, I looked forward to seeing the catalog. When it arrived, I could not help but try to find his lots. It wasn't hard, because there were a considerable number of Seated Liberty coins in that sale with descriptions like "whizzed," "polished," "cleaned," "burnished" and "brushed."

I never did call him after that auction. There would have been no value in making him feel worse. You see, we get the prices realized after the sale, too. •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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CURATOR'S CORNER

BY ROBERT W. HOGE

Crack-Up! Notes on a Vietnamese Issue

In the long-established tradition of the Far East, the standard Vietnamese coins of the Nguyen Dynasty were cast in "gang" molds, the casting sprues of the individual pieces radiating like branches from the central "tree" channel, through which molten metal was poured. Once cooled, the trees, loaded with their "fruit" of new coins, were broken from their molds and the coins individually "plucked" from their branches and placed by the hundreds on bamboo rods, which ran through the coins' square central holes. The edges of these "cash" then were filed smooth.

Occasionally, particular coins can provide insight into the happenstances of relatively unfamiliar production methods. One piece in the ANA cabinet demonstrates what must have been a routine hazard of the minting technique. This cash is a copper-alloy *dong* of the Vietnamese ruler Minh Mang (1820-41). Originally from the collection of renowned Chinese specialist Arthur Braddan Coole, it was donated, along with many other specimens from his holdings, by dealer Jack Klausen.

A rather large, attractive and otherwise typical example from the Empire of United Dai-Nam (KM/Craig #81.1), our *dong* clearly reveals an anomaly in the form of a "seam" extending across the obverse of the coin from about 1 to about 8 o'clock, touching the upper left corner of the central hole (the seam is even more apparent on the reverse).



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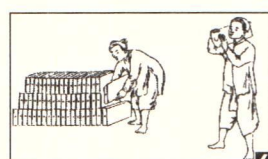
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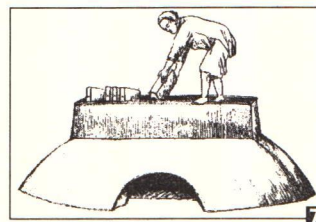
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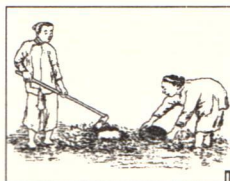
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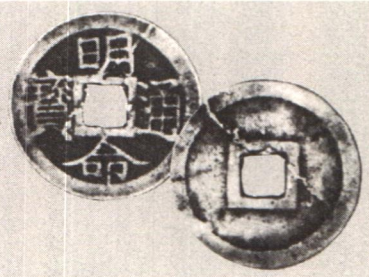


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Eleven plates from Albert Schroeder's *Annam: études numismatiques* illustrate traditional Vietnamese minting procedures. The ANA's *dong* of Minh Mang (ANA Museum Accession No. 1981.192.603) shows matching obverse and reverse casting flaws. The piece weighs 3.495g, with a diameter of 25.7mm.



This line, which on a struck coin would indicate a die break, shows that the mold was cracked through on both sides during use, permitting

molten metal to flow into the slight crevice the crack formed across the surfaces of the cavity.

It is quite rare to encounter

evidence of mold breaks on both sides of a coin in the same position (although breaks on one side or the other are not unusual). If such a severe accident occurred, the molds or their products might well have been rendered useless. Albert Schroeder's *Annam: études numismatiques* (Paris, 1905; reprinted 1983) includes a series of detailed plates showing minting procedures for traditional Vietnamese coinage. From these we can get a good idea about how the accident may have occurred.

Typical molds consisted of ceramic slabs (for front and back), into which "mother coins" were pressed while the clay was soft. The mother coins then were removed and the cavities connected by grooved channels to allow the flow of the molten metal. A central hole connected a series of the molds/slabs, which were tightly bound together in stacks—the respective obverse and reverse cavities aligned—and coated with a mixture of clay, silt and elephant dung. They were sun-dried in piles, then stacked in a furnace and baked.

Afterward, each pile was buried, leaving an opening at the top. Molten copper and zinc was poured into the opening, and the mold was dug up and carried to a cooling bin of water. Once cool, the molds were broken up and the coins removed and smoothed. Obviously, the rather fragile molds underwent a good deal of handling, with many chances for damage from the time the mother coins were removed until the newly cast coins cooled.

Standard, cast Vietnamese coins generally were officially denominated *phan* or *van*. Frequently we observe the term "dong" used familiarly to refer to such coins. From their inscriptions, the coins receive the designation "thong bao," the Viet-

namese equivalent of the Chinese *Tongbao* (that is, "currency"—the usual designation for cast cash coins). Our specimen bears the usual four-character inscription *Minh-Mang Thong-Bao* ("Minh Mang currency"), but is a variety on which two dots form the upper left element of the character "thong."

Old Vietnamese issues are found cast in several metal alloys. Our rare "cracked molds" example apparently has a high zinc content, giving it a brassy color. A distinctive characteristic of Vietnamese coinage is the wide use of zinc, whose value was about a tenth that of copper. •

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A Collector Turned Dealer

continued from page 507

The next weekend was just as successful, and I met my first mentor in the coin business, Joe Lebida. A retired Air Force sergeant who dealt in coins and jewelry in his spare time, Joe looked a little like Burl Ives—heavyset with a beard, and with an almost identical voice. Joe was planning to set up shop there, too, and was scoping the competition. I was worried I might lose my monopoly, but after a few moments, I thought it would be nice to have another coin dealer nearby.

Joe set up his table the very next weekend, about 20 tables down from mine. I had occasion to visit him early that Saturday morning, and to my pleasant surprise, he repaid the visit later that afternoon. It occurred to us that since we each had a slightly different inventory, we would send customers each other's way. The next weekend, our tables sat alongside one other.

Later that fall, we formed a partnership and moved to an indoor flea market in Charles Town, West Virginia. The market was located in an old railroad-station warehouse, which on the outside appeared ready for demolition, but on the inside proved worthy for our first shop. It had plenty of light, a nice wood stove, and enough space for two counter-type cases and a work table. Business was so good, we were able to take on consignments from a steady stream of customers.

The following year, we decided to branch out by touring coin shows as vest-pocket dealers. I remember one trip to a major regional show in Indianapolis, where our main concern was to sell several rolls of silver dollars. On the way, we stopped off at another show near Pittsburgh, where

we purchased more silver dollars, anticipating a big profit at the larger event. We barely sold anything, except for a few gold chains. For us, the show was a total disaster. Silver dollars had taken a slide late in the week, and most dealers were hesitant to buy or would pay only substantially less than our purchase price. We hardly made enough to pay for our hotel room.

Our profits paid out, we made it to Wheeling, West Virginia, where we stopped for the night. For a break from our troubled minds and aching wallets, we crossed the Ohio River to Wheeling Downs for the dog races and dinner. As I busied myself with the menu, Joe disappeared to do a little "business." When he returned, he said, "We might get a little lucky on this trip after all." I, of course, had no idea what he was talking about—the man obviously had lost more than his money in Indy. But, when the races ended, we were about \$200 richer and had a "free" dinner!

By the end of 1978, the flea market had changed ownership, and we were forced to move out. We continued to do the local coin show circuit, but that, too, began to slow.

Joe eventually went into horse racing, while I worked in real estate. We saw each other at coin shows for a few years, but eventually lost touch. I will never forget him, though, because I owe much of my numismatic education to him. Even today, 18 years later, when I walk the aisles at a coin show, Joe and the little bit of a "dealer" left in me go along, too. •

A collector since 1959, John Koeber enjoys 19th-century United States type coins, obsolete bank notes and Early American antiques. In addition to the ANA, he holds membership in the Society of Paper Money Collectors.

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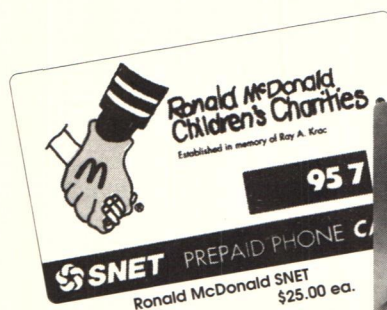
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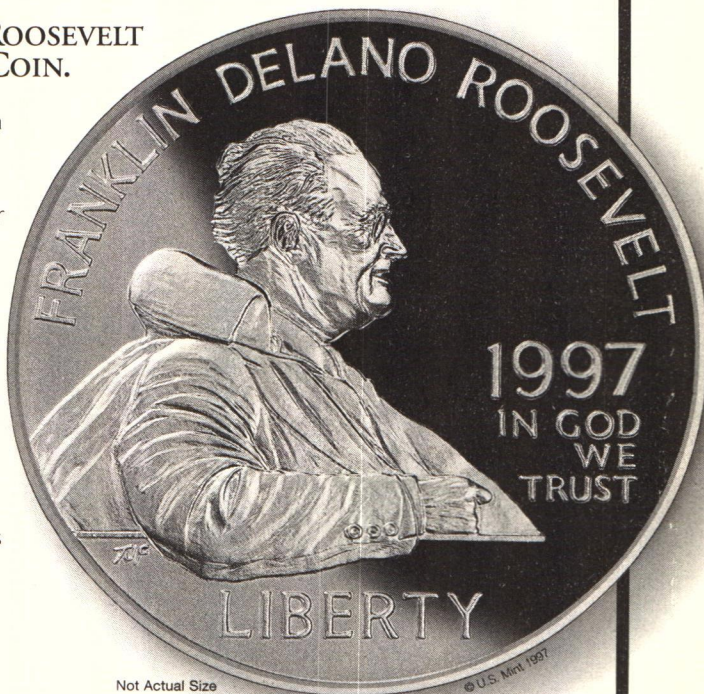
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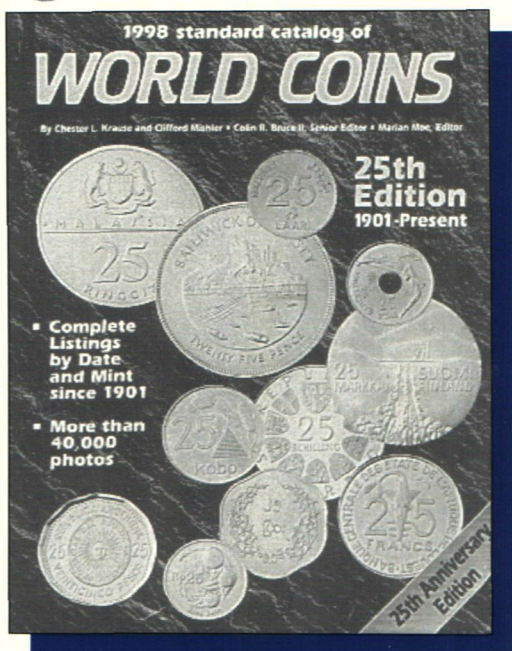
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The Numismatist

FEATURES

U.S. COINAGE

The York County Collection of Indian Head Cents

604 A date series of United States small cents assembled by a Pennsylvania farmer in the mid to late 1800s leads numismatists to wonder about the collector's intent.

ROBERT W. HOGE

U.S. TERRITORIAL GOLD

Dr. Mumey, the G-Man and the J.J. Conway Dies

610 An unusual cast of characters played key roles in the discovery—and exploitation—of dies originally created to produce gold coins in Colorado.

LAWRENCE J. LEE

ECONOMICS & COINAGE

The Triad Model in Numismatic Study

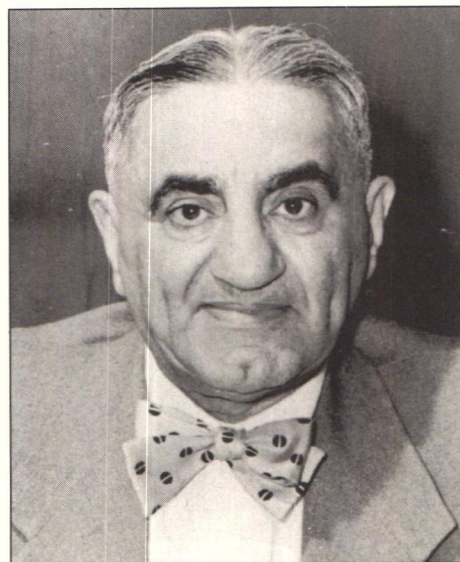
620 Using the peso coins of Mexico as an example, the author explores an intriguing means of studying the effects of inflation and deflation on coinage attributes.

HARLEY W. RENO



When Dr. Nolie Mumey (pictured) learned that dies and collars from the J.J. Conway mint had been discovered in the attic of a Denver home, he tried —unsuccessfully—to acquire them for his personal collection (page 610).

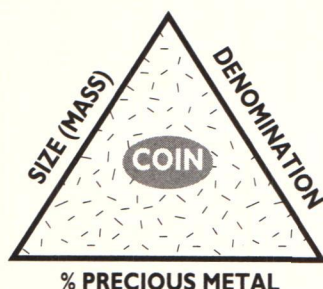
COLORADO HISTORICAL SOCIETY





COVER

A partial set of Indian Head cents in the ANA Museum's collection is in enviable condition, except for one minor problem—each specimen is holed (page 604).



Principles of project management are helpful in understanding both economics and numismatics. Here, a triad model shows three aspects of precious-metal coinage (page 620).

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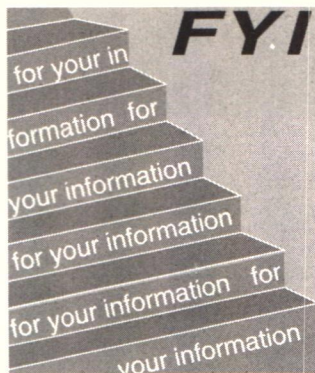
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or in the mail.



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& platforms begin on
page 650.



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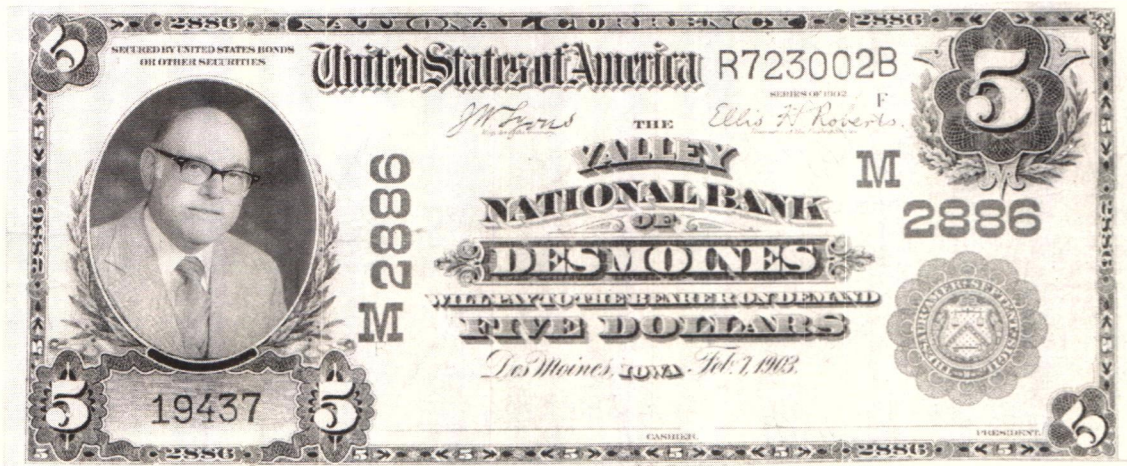
LM 2583



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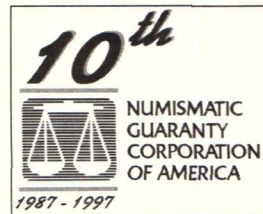
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ANA Members Can Help Spread Peace throughout the World

WE ARE FAST approaching the beginning of a new millennium, a milestone with special significance for coin collectors because of our interest in dates and unusual numbers. I think I can speak for all when I say there is great anticipation of seeing the years 2000 and 2001 on coins. We are on the threshold of the world of the future.

I'm not going to speculate on what that new world will be like, but one thing seems certain: it will be substantially different than anything we have ever seen. The way we think, work and relax will change. Our clothes, cars and, yes, even our money will be different. Coin collectors will still be around, and they probably will be more active than ever with new forms of money to collect, and old kinds to study and preserve.

It seems quite likely that sooner or later, during the next millennium, the world will realize that wars must be a thing of the past, and planet Earth can survive only with peace and cooperation. Anything else can only mean the end of life as we know it. Each of us must help bring about changes that will ensure peace in the future, and we must do it as quickly as possible.

Wouldn't it be wonderful if future generations looked back on this moment in time and reflected on the influence coin collectors had in bringing about worldwide peace? Wouldn't it be phenomenal if numismatists were the ones to take up the challenge and spread the word of peace around the globe? Wouldn't it be worth a

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

gigantic effort on our part if we could prevent or shorten even one war, hastening the time when the world can live in peace?

This is not a far-fetched dream. If we all work together, we can make a

difference by spreading a message of peace worldwide by inscriptions and designs on coins. This is the opportune time to spread the word. People of all nations will be looking at their money to see that mystical date 2000, and they will be noticing, perhaps for the first time, any other messages their coins present. When the message is "peace" in any form, there is bound to be a subliminal reinforcement of what that means to the world.

Throughout history, coins have been messengers of good and bad news. The Romans used their coins to spread news of the day to the far ends of the empire. Conquests, wars, new emperors, fashions, taxes and, yes, peace were commemorated on their coins. Then, as now, money passed from hand to hand, and people were influenced by designs and inscriptions. Only in very recent times have coins lost their usefulness as messengers.

Three years ago, I launched a worldwide campaign to ask all nations to include a message or design of Peace on their coinage as we enter the new millennium. Over the past months, good progress has been made. Many countries have expressed an interest in participating in the "Peace through Coinage" program.

The United States will be a leader in this Peace program by issuing a special commemorative silver dollar in 2000 to mark the event. Some nations already have circulating coins, others have issued commemorative pieces. Soon there will be enough different kinds to make a special collecting category.

By the year 2000, coin collectors will have made a significant difference in the way people look at their pocket change, in what millions of new people will want to collect, and in the way they think about peace in the future. The outlook for coins and numismatics has never been more exciting. •

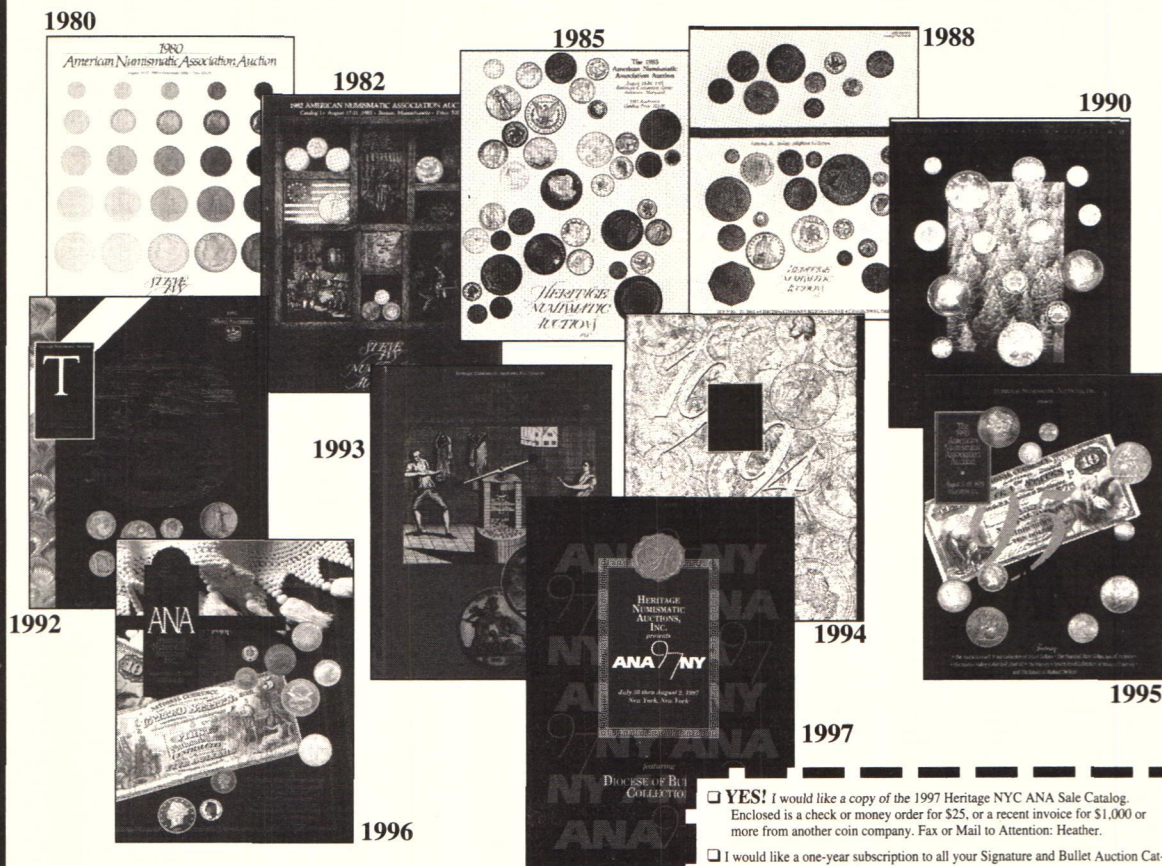


ANA President Kenneth Bressett Kenneth Bressett (LM 369) has promoted the "Peace through Coinage" initiative throughout the world for the past two years. The program will be a lasting tribute to all those who participate in making, promoting and collecting these special coins. Twenty-seven countries have expressed an interest in striking circulating coins as a way of passing a message of peace from hand to hand.

A stylized, handwritten signature of Kenneth Bressett.

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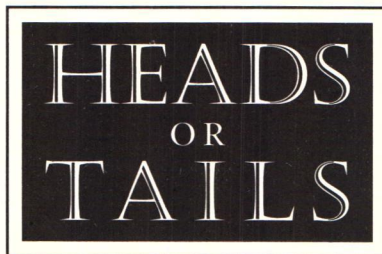
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Olympic Coin Toss

"... we must make choices, weighing our decisions for the greater good ..."

—Edward C. Rochette
USOC Numismatic Consultant



"... why should collectors lose a third of commemorative coin issues for a year to the Olympics?"

—Arthur Delevan
Collector

THE UNITED STATES is the only major nation that does not subsidize or offer financial assistance for the training or participation of its Olympic athletes. Instead we depend solely on the private sector—commercial sponsorships and numismatists. Since the 1984 Games in Los Angeles, the sale of Olympic-themed, legal-tender commemorative coins has been second only to television and broadcast rights in raising funds for American athletes!

Coin collectors should be very proud of this record. However, not all coin programs have been in the best interests of the hobby. The 1995-96 Atlanta Olympic coin program was far too ambitious and costly for collectors, causing the Olympic movement to solicit collector input.

John Krimsky, deputy general secretary of the U.S. Olympic Committee (USOC), has proposed an annual silver dollar Olympic coin program, with a 500,000-coin limit and a surcharge of no more than \$10 per coin. Furthermore, he suggested the USOC market the coins to reduce costs.

In anticipation of complaints, let me point out that there will be far fewer coins to collect and at a far more modest investment for collectors. One will be able to collect nearly a half-century of annual issues at the cost of the 1995-96 Atlanta coins alone!

Justifiably, there will be others who say, "What about other worthwhile causes? It is a dilemma we face every year, when the solicitations from favorite charities are received in the mail. Is finding a cure for cancer more important than finding one for AIDS? Is the Salvation Army a more benevolent group than Catholic Charities? Can every worthwhile cause have a commemorative coin?"

Unfortunately, we must make choices, weighing our decisions on the greater good. All we can agree on is that the purchase of an annual silver dollar issue to support the training of our Olympic athletes will certainly leave one with more income than if they had purchased just one 16- or 32-coin commemorative set to maintain their collection. •

THE PROPOSAL TO give the United States Olympic program one of supposedly three commemorative coin issues from the United States Mint is asking a little too much from collectors. I have nothing against the Olympics and the fine athletes who go to unbelievable lengths to achieve sport's finest moments. And I know it must cost a lot of money to get all those dedicated athletes and their coaches and their trainers to wherever the games are held. But why should collectors lose a third of commemorative coin issues for a year to the Olympics?

After years of complaining, collectors finally have been heard, and the number of commemorative coins issued by the Mint are supposed to be limited to three. Giving one of those program slots to the Olympics is just a little unfair, and, I dare say, supporting a program that repeatedly has failed since the early '80s. If memory serves me, the Olympic coin program for the Los Angeles Games was a rip-roaring success, with three coin designs over two years. The next time the Olympic Games came to America was last year in Atlanta. That two-year program had 16 designs, and so many coins that they're still trying to get rid of them.

This new Olympic commemorative coin proposal is supposed to be limited to a half million pieces a year *except* in years that the United States hosts the Games. So instead of just one silver dollar with a \$10 surcharge for our nation's Olympic program, we'll be faced with four or five different coins in gold, silver and whatever, issued in as-yet-unknown mintages and with still-to-be-determined surcharges. Sounds like "déjà vu all over again."

As I see it, promoting and supporting the U.S. Olympic team is a good and patriotic thing to do. And the Olympic ideal of encouraging sportsmanship and brotherhood is right and honorable. But there are a lot of good, patriotic, right and honorable ideals that need a level playing field on which to become one of America's commemorative coins. •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.



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The Eliasberg/Parrino
1913 Liberty Head
Nickel

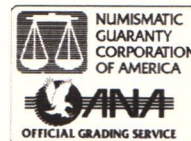


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LETTERS

Reader Clarifies Historical Events in Hungary

I would like to offer a few corrections to the interesting article by John Strauss in the April 1997 issue of *The Numismatist* ("A-E-I-O-U," p. 394). The Hungarian king who lost his life after the battle of Mohacs in 1526 was Lajos II (Ludovicus), rather than Laszlo (Ladislaus). His brother-in-law, who succeeded him, was emperor (and king of Hungary) Ferdinand I, rather than Ferdinand II, who reigned several decades later from 1619 to 1637.

In 1848/49, the Hungarian revolution was defeated with the help of

[The ANA's convention in Cleveland] was a great show. Very busy. I sold more than I bought (which shows a strong market). I am ashamed to say I was too busy to attend ANA Board meetings. Shows where my priorities are!

Rick Snow, LM 2878
via Internet

Czarist Russian troops called by the the Austrians. Count Jellasic led Croatian troops against the Hungarians, but I have never heard of Russian minorities in Hungary at that time!

Francis B. Besseney, ANA 79617

More on Katanga Crosses

The article entitled "The Earliest Money of Zambia" by John R. Crawford in the March 1997 issue of *The Numismatist* (p. 276) brought back fond memories of times past. Between 1973 and 1978, I worked in the Zairian copper belt, living in the town of Lubumbashi.

During that time, I was fortunate to have been able to collect authentic Katanga crosses from the Kipushi area near the Zambian border. It was my feeling the natives knew little of the crosses' history, other than that they were used for money and trade by their ancestors. Replicas, however, were readily available in the marketplace, for sale to tourists.

During the time of my employment, the local mining giant, Gecamines (formerly Union Minière du

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Haut Katanga), provided refined copper to the natives to reenact an early annual tradition, "Mangeur de cuivre" (copper eaters), where they produced an 8-inch copper cross for company ceremonial purposes. It is interesting to note that, even at that time, the art of producing copper crosses from the "raw ore" (malachite) had been lost.

One of the best books I've read on the early production of African crosses is *En Prospection au Katanga* by Major R.R. Sharp. In 1906 he visited one of the mines just north of Solwezi and Kansanshi in Zambia. The following is translated from the French text:

"On our way eastward, we passed through Dikulwe mine, the most westerly of all the copper deposits, and found the long, bare ridge swarming with natives. They were busily occupied in producing copper by the old, primitive methods, which had, no doubt, been in use since time immemorial. The men did the

mining, following down the rich veins of malachite with their primitive tools. Where the rock was too hard, fires were lit and water poured on, but every care was taken to ensure that the final product was, as nearly as possible, pure malachite.

"The material mined was carried off in baskets by the women and was then concentrated by various methods to remove sterile matter. The first process was winnowing, i.e., allowing it to fall from one container to another, while the wind blew away the light dust. Next came a sort of jiggling process, in which the basket was moved rapidly up and down in water; the lighter pieces thus rose to the top and were removed by hand, leaving the heavy, mineralized matter at the bottom; finally, hand-picking was carried out, and the remainder was ready for smelting.

"The smelting was done in a little, clay furnace; the charge was mixed with charcoal and blast provided by three or four little bellows made of

wood and goatskin. Finally, the molten metal was tapped into the traditional, X-shaped molds, in which form Katanga copper had no doubt found its way out of the country for many centuries. Practically all the mines of Katanga showed signs of old workings, some of which were of enormous size and depth; it is staggering to think of the immense amount of effort represented, when one considers the primitive and laborious methods that have been employed."

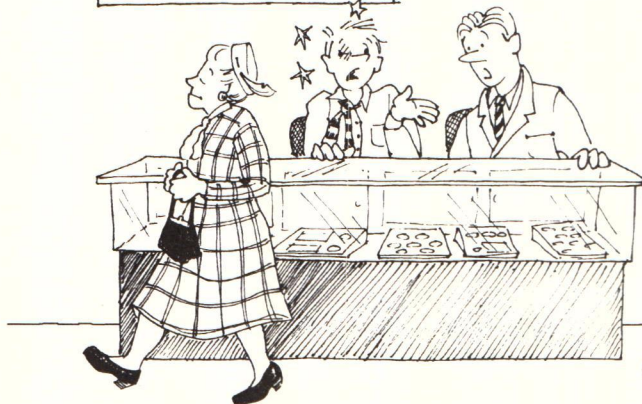
Why were the Katanga crosses made in an "X" shape? An interesting theory is that it made them easy to stack and tie together. The smaller crosses, less than 1 inch in size, stacked easily, which perhaps facilitated counting. The larger pieces, measuring from 8 inches to several feet, weighed from 2 to 100 pounds each; their shape made them easy to lash to bamboo poles for ease of portage.

William R. Sharp, ANA 47290

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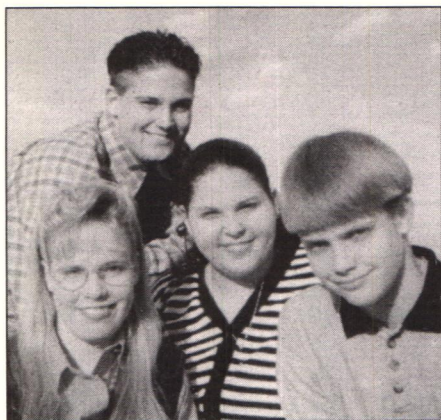


"She asked me to donate an uncut sheet of nationals to her charity auction, and all I said was that I couldn't give a sheet."

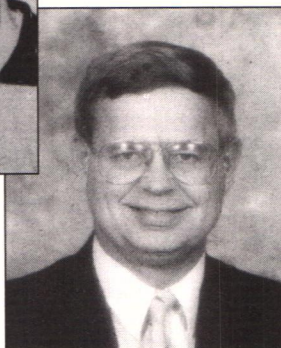
Davis' Research Provided Background for Woodward Article

In my February 1997 "Names in Numismatics" column ("W. Elliot Woodward: Early Chronicler," p. 156), I noted that Charles Davis had conducted extensive biographical research on Woodward. However, I did not cite the title of his published work, which provided important background information for my story. Davis' study, "W. Elliot Woodward, A Few Notes and New Plates," was published in the Winter 1992 issue of *The Asylum*, quarterly journal of the Numismatic Bibliomania Society. I offer my apologies for this oversight and my appreciation to Mr. Davis for his excellent research.

Pete Smith, ANA 160664



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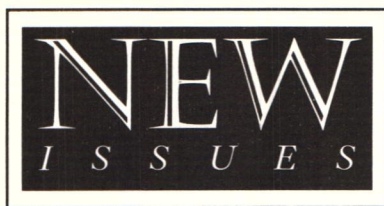
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A commemorative 20-franc coin recalls the Swiss railway era that began on August 7, 1847, when the "Spanish Bun Railway" hissed and rattled for the first time between Zurich and Baden. The country's first domestic railway line obtained its unusual nickname from a Baden specialty: a puffed, yeast pastry that was a favorite in Zurich.



Actual Size: 33mm

Old trains join new on a silver Swiss 20 francs celebrating 150 years of domestic rail service in Switzerland.

The coin illustrates the continuing popularity of rail travel in Switzerland. Its obverse shows a filigreed wheel of the Spanish Bun Railway locomotive *Limmat*; the reverse bears a modern counterpart. The .835 fine silver coin is available from the Swiss National Bank, CH-3003 Berne, Switzerland, telephone 031-312 02 11 or fax 031-312 19 53.

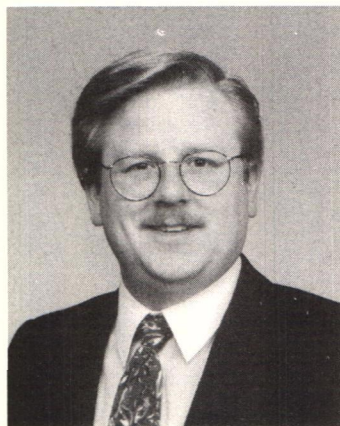
GIBRALTAR:

Crown's "Tail" Taken from Peter Rabbit Tale

For the fifth, consecutive year, the mischievous Peter Rabbit—wearing his little jacket with brass buttons as described by his creator, Beatrix Potter—graces a Gibraltar crown. The coin, struck by the Pobjoy Mint, is available in uncirculated

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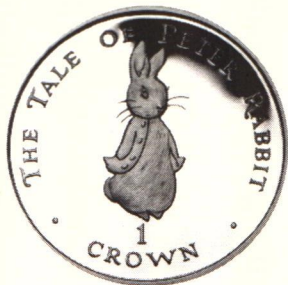


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Introduced in print in 1902, the much-loved title character of *Beatrix Potter's Tale of Peter Rabbit* is depicted on a 1997 Gibraltar crown.

AUSTRIA: Schubert Coin Initiates New Musical Series

The Austrian Mint has unveiled a new coin series honoring three musical milestones. The 1997 issue marks the 200th anniversary of the birth of Viennese composer Franz Schubert, perhaps best known for his *Ave Maria*, *March Militaire* and *Unfinished Symphony*. The 1998 issue will celebrate the 500th anniversary of the Vienna Boys Choir; and the 1999 issue will honor Johann Strauss—both father and son.

The Schubert 500 schillings is struck in proof .995 fine gold. Mintage is limited to 50,000 coins worldwide. To order, contact the Austrian Mint, am Heumarkt 1, A-1031 Vienna, Austria.



The obverse of Austria's 1997 500 schillings depicts Franz Schubert at a piano, surrounded by friends and acquaintances. The reverse bears a full-face portrait of the composer.



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SOUTH AFRICA: 1996 Proof Sets Carry All Official Languages

South Africa's nine-coin, 1996 proof, brilliant-uncirculated specimen and uncirculated sets reflect the nation's diversity, carrying each of its official languages on the obverses. The sets are priced at \$30 (proof), \$19.50 (BU) and \$12.50 (unc).

To save American collectors costly shipping charges, the coin sets, as well as the country's latest commemorative issues and proof Kruggerands, now are available through the Coin & Currency Institute of Clifton, New Jersey, which has been designated the South African Mint's official North American representative. A descriptive brochure is available from the South African Mint,



PEACE THROUGH COINAGE *A numismatic initiative for the Year 2000*

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Vatican	10 lire	1984	Year of Peace/PAX
	20 lire	1984	Year of Peace/PAX
	50 lire	1984	Year of Peace/PAX
	100 lire	1984	Year of Peace/PAX
	200 lire	1984	Year of Peace/PAX
	500 lire	1984	Year of Peace/PAX
	1,000 lire	1984	Year of Peace/PAX
Yugoslavia	500 lire	1993	World Peace
	100 new dinars	1995	Dove of Peace

—Kenneth Bressett

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IMPORTANT ELECTION MESSAGE FROM HELEN L. CARMODY

Fellow ANA Members:

You have to know something: *I was the person who persuaded Scott Travers to run for Vice President in the current ANA election.* As the "senior" Governor from the votes I've received and the time I've spent on the board, I was expected to run unopposed for the V.P. slot. A widely-read numismatic periodical even made mention of this in print. But I stepped aside for ONE reason: **I want Scott Travers to be our next Vice President.**



I have never encountered anyone else with the *courage and independence* to always do the right thing, regardless of political implications. As ANA Governor, Scott has established himself as a leader, a thinker, a doer, and a catalyst for positive change. He has been an unwavering champion of integrity and fiscal responsibility, and an equally implacable foe of waste and "good ol' boy network" politics.

His overriding concern is to act in the best interests of the ANA, generously using his many important contacts in the press and publishing industry—including his close relationship with Random House and the Ballantine Publishing Group—to promote our programs and expand our membership. I can think of no one else with influence and power in these crucial areas and similar dedication to broadening our hobby base. It would be unthinkable for the ANA to be deprived of these resources—Scott can pick up the phone and ask one of his many contacts to do something for ANA, and believe me—it gets done!

Once the political rhetoric surrounding the election is set aside, **Anthony Swiatek and Scott Travers working together will be an incomparable team.** The two have worked exceptionally well together for a very long time. Anthony was Scott's teacher, and Scott dedicated his first book to him thirteen years ago. In fact, one of the first two endorsements Scott received for V. P. was from Anthony Swiatek.

Scott Travers stands for the future, not the past . . . leadership, not divisiveness . . . the mutual good of the membership, not petty personal perks. I urge you with the strongest, most forceful endorsement I have ever given or could ever give a candidate for ANA elective office: **PLEASE! VOTE FOR SCOTT TRAVERS.**

A handwritten signature in dark ink, reading "Helen L. Carmody". The signature is fluid and cursive, with a large, sweeping flourish at the end.

NUMISMATIC NARRATIVES

1997 American Eagles Could Be Sell-Outs

Low mintage figures for the United States' 1997 American Eagle bullion coins could guarantee a sell-out, according to U.S. Mint Director Philip N. Diehl. In particular, he notes that the nation's first platinum bullion coin, to be issued by the Mint beginning in June, will be struck in very low numbers, "especially for a product in a metal we have never used before."

Speaking in a telephone press conference from his office in Washington, D.C., Diehl explained that the

"dramatic changes" in the mintage numbers are intended to make the Mint's products "more credible" over the long term. "We're not in the business of providing investments," he said. "However, we recognize the interest of our customers, and our obligation to make sure our coins hold their value."

The number of silver American Eagles to be struck this year by the Mint will equal last year's sales—approximately 500,000. The mintage of gold Eagles in 1997, on the other hand, will be about 25 percent lower than the previous year's levels, more closely matching the sales totals for the 1996 bullion pieces. Maximum production of the 1/10-ounce for single coin sales will drop dramatically from last year's total of 30,700 to 15,000.

1804 Dollar Record Sale

The April sale of the Louis E. Eliasberg Sr. Collection by Auctions by Bowers and Merena set a number of records, including the highest price ever paid for a coin at a public sale—\$1.8 million for an 1804 Bust dollar, the "King of American Coins." The coin originally was obtained from the United States Mint in 1843 by Matthew Stickney and is thought to be the first of 15 such coins struck as presentation pieces.

Eliasberg, a Baltimore banker, completed his collection in 1950, when it became the first and only one to include an example of every date and mintmark of United States coin. The entire Eliasberg Collection sold in three parts—in 1982, '96 and '97—for more than \$44 million.

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Silver Dollar Rarity Certified by NGC

An 1866 Seated Liberty silver dollar without the motto IN GOD WE TRUST was graded Proof-63 by the Numismatic Guaranty Corporation (NGC) in April. Just two examples of this coin are believed to have been struck for the collection of Henry R. Linderman, then director of the United States Mint.

This specimen has been owned, in turn, by noted collectors Stephen Nagy, Samuel and Henry Chapman, and Virgil Brand, who held it from 1899 until his death in 1926, after which it resided in several private collections. The coin resurfaced in the 1970s and was owned by a number of dealers before again being taken off the market. Dealer Michael



An 1866 Seated Liberty dollar "without motto" has been graded by NGC.

Fulenz of Texas recently acquired the coin and had it certified by NGC.

The only other known example of the 1866 dollar "without motto" was

owned by Willis H. du Pont and stolen in a 1967 armed robbery of his Florida home. Although several other du Pont coins have been recovered, the family's 1866 dollar has not resurfaced.

\$100 Bills Misprinted

Misprinted \$100 bills worth at least \$4.6 million have come off the presses at the United States Bureau of Engraving and Printing (BEP). Treasury officials say the printing error involves a relatively small percentage of the \$890 million in new \$100 bills in circulation, but concede that at least 46,000 of the error notes have been discovered, with an unknown number possibly in circulation.

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to counterfeit were inadvertently swapped. The polymer security thread, normally found to the left of Benjamin Franklin's portrait, is on the right side, where the watermark should be. The watermark has shifted to the left.

Sinatra Medal Approved

At press time, a gold medal honoring singer and actor Frank Sinatra has been approved unanimously by the United States Senate and is awaiting House action. Senator Alfonse D'Amato (R-New York), chief sponsor of the bill, says the medal not only will honor the entertainer for his generous charitable contributions and fund-raising, but also will result in "substantial profit" for the Treasury.

Book Covers Legal Rights

A new book by New York attorney Armen R. Vartian, *Legal Guide to Buying and Selling Art and Collectibles*, is not written for lawyers, but rather, he says, for the modest collector and investor. A coin collector himself, Vartian offers pointers on the type of information buyers should receive from dealers; remedies available if buyers are dissatisfied; and indicators of possible problem areas buyers should recognize.

In the 152-page reference, Vartian discusses state and federal laws, and explains the process of giving a collection to a charitable organization and claiming the appropriate tax deduction. He also includes an appendix of legal decisions related to the buying and selling of collectibles and

art. To order the book, send \$12.95, plus \$4 for shipping and handling, to Bonus Books, Inc., 160 E. Illinois St., Chicago, IL 60611; telephone 312/467-0580; or fax 312/467-9271.

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The Foothill Coins & Collectibles catalog presents a myriad of coins (from ancient and foreign to Indian Head cents and Peace dollars), paper money (Confederate interest receipts to uncut sheets of \$1 notes), military medals (both United States and foreign), and "oddball stuff you won't find anywhere else." Normally \$5, a copy of the firm's catalog is available for \$1 to those mentioning *The Numismatist*. Write to Foothill Coins & Collectibles, 5627 Sepulveda Blvd., Van Nuys, CA 91411. •



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ANA Convention Publicity Chairman (3 times);
Panelist for certifying ANA judges;
Treasurer, California State Numismatic Assn.;
Secy/Treas. Int. Primitive Money Society;
Treasurer, Numismatic Literary Guild;
Bourse Chairman, Golden State Coin Show;
Bourse Chair, San Diego COINARAMA;
Treasurer, NASC & Secy., C.O.I.N.;
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cause Will
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Means And
Does What He
Says!

BILL FIVAZ, former ANA Governor, Writer and Educator

It's a pleasure to endorse Will Rossman. His first term track record indicates an excellent grasp on knowing how to reach the important decisions. I am firmly convinced that he will continue to do everything possible to help the ANA grow even stronger, and I ask that you support him with your vote!

KEN BRESSETT, ANA President

Will Rossman has been an exemplary Board Member who has kept coin collectors well informed about the association and the hobby. His timely and thoughtful comments have given the ANA a voice of reason in the trade journals. I support his candidacy for re-election.

ANTHONY SWIATEK, ANA Vice-President

Will Rossman is an outstanding ANA Governor. His intellect, judgment and teamwork are well respected by everyone who works with him. I most certainly want him as a member of the Board during my term as president.

BOB BRUEGGEMAN, Executive Director, PNG

The Professional Numismatists Guild, Inc. is pleased to endorse PNG associate member Will Rossman for ANA Governor. Mr. Rossman's reliability and integrity are above question, and he is highly respected in the numismatic industry. His dedication and support of the hobby are well known.

KEN HALLENBECK, ANA past-President

Will Rossman has proved himself to be one of the best ANA governors in years. He has consistently demonstrated a strong analytical ability and common sense, combining them with compassion and a sensitivity to every interest group's position. I highly endorse his candidacy.

DAVID GANZ, ANA past-President

Rarely in my long ANA experience has I encountered a Board member as effective as Will Rossman. He has carefully analyzed the critical issues facing the Association, weighed the impact of each decision on the collector, and persuasively argued common sense solution to his fellow Board members. The success of his efforts is readily measurable in new members and saved dollars. These results are truly commendable and worthy of your vote.

J.T. STANTON, ANA Governor

Will Rossman has continually proven himself to be the fiscal conscience of the ANA Board. He has always kept the interests of the membership at the forefront of every decision. In my opinion, Will Rossman is the best candidate for the ANA Board of Governors.

Will Rossman

for

ANA Governor

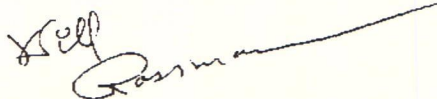


Two years ago, I asked you for the opportunity to serve you on the ANA Board of Governors, and to work *with* you in making the ANA a better organization for all of us. The concept was *TeamANA* and while there's plenty of room for new growth, the seeds of cooperation have already borne fruit.

We have just realized our second straight surplus budget and have approved a third. New memberships and renewals are up, and we're expecting the next totals to exceed 27,000, the first annual increase this decade. *The Numismatist* is being delivered by the first of its issue month and is offering more U.S. oriented articles to complement its already superior columns. The new professional development program has already made great inroads with our fundraising, and we have begun diversifying and reorienting our investment portfolio to maximize the performance of the endowment.

I have been at the forefront of these critical issues, but let me hasten to add that the success is the result of teamwork on the Board, the superior efforts of our talented staff, and the input and participation of you, the individual member. We should not, however, rest on our laurels. There's much to be done, both to maintain the ground we've gained, and to move forward. I'm eager to proceed, so please give me your vote.

Cordially,



Will Rossman

...let's do it again!

Paid for by the COMMITTEE TO RE-ELECT WILL ROSSMAN, Lawrence P. Baber, LM 2968, Chairman

The York County Collection of Indian Head Cents

by Robert W. Hoge
ANA 87637

A date series of United States small cents assembled by a Pennsylvania farmer in the mid to late 1800s leads numismatists to wonder about the collector's intent.

THE AMERICAN NUMISMATIC ASSOCIATION Money Museum's extensive collections include thousands of rare, beautiful, historic and representative items of all kinds. They also encompass acquisitions of a rather peculiar nature. Some of these pieces have their own story to tell, and some cause us to marvel; but some just make us shake our heads in disbelief. Falling into the latter category is the so-called "York County Collection" of Indian Head cents donated to the Museum in 1972 by Harry A. Prock.

The York County Collection is not unusual in content; it consists of a date series of United States small cents—one of each year from 1857 through 1879, including examples of the 1858 "large letter" and 1873

"open 3" varieties. The circumstances surrounding the origin or the collection are what make it worthy of further attention. Each of the 23 pieces has been pierced (punched or drilled) near the rim at the top of the obverse design. But why? And by whom?

The actual facts are few. Our only account of the history of these coins is drawn from Harry Prock's correspondence with Richard Long, who at the time of the donation was curator/director of the ANA Museum:

Actual Size: 19.05mm

The "York County Collection" comprises a date series of small cents beginning with an 1857 Flying Eagle.



"THEY WERE COLLECTED by a . . . farmer who, after drilling holes in each coin from year to year, would nail them to the kitchen wall . . ."

.....

These coins have an interesting history. They were collected by a York county, Pennsylvania, farmer who, after drilling holes in each coin from year to year, would nail them to the kitchen wall in his farmhouse.

I doubt whether [the farmer] was a coin collector, but at least he selected those in the best condition from pocket change, there being some Unc. and A/U's as I recall. He must have been a jolly person with a sense of humor.

He passed on early in 1880, which is the end of the story. [I] am sorry I can't tell you more of the origin of the holed cents. With them was the story told on a piece of paper or cardboard as I have already related.

Having had them for years, I don't recall where they came from nor their cost, but I am sure it was [minimum], at the time even B/U Indian Head Cents having little value. Those days I used to get around to out of the way places, often making purchases at little over face, now and then finding a sleeper.

Harry Prock (now deceased) was one of the early, major contributors to the then-small ANA Museum collection. He donated tens of thousands of items from many series, worldwide, including a significant concentration in American coinages. Thanks to him and other generous donors, today the ANA holds an outstanding collection of Indian Head cents. Fortunately, most are in much better states of preservation than the York County pieces. This handful of coins might well have been deaccessioned years ago, except for the fact that it constitutes, in effect, both a 19th-century hoard and a unique form of old-time collection.

Small cents have long been popular with collectors of United States coins. Traditionally, the Flying Eagle series struck from 1857 to 1858 (usually even including the pattern coins of 1856) always has been lumped together with the three series of Indian Head cents (the 1859 type, the 1860-64 copper-nickel issues, and the 1864-1909 bronze



Not Actual Size

The handful of coins saved a century ago might have been deaccessioned, except that it makes up a unique hoard that leads us to speculate on a number of points.

THE YORK COUNTY Collection demonstrates several important points. First, perhaps, it illustrates what *not* to do with your coins.

.....

pieces). The York County Collection represents each of these groups with typical (albeit holed) examples.

In recent years, students of die varieties have expanded the inherent interest in these historic coinages through new publications such as *Flying Eagle & Indian Cents* by Richard Snow (Eagle Eye Press, 1992) and *Flying Eagle and Indian Cent Die Varieties* by Larry R. Steve and Kevin J. Flynn (Nuvista Press, 1995). Collectors today are taking a new look at these coins that marched in step with the American transition from an antebellum agricultural world to that of 20th-century, heavy industrial, mass production.

The York County Collection demonstrates several important points. First, perhaps, it illustrates what *not* to do with your coins. Second, maybe, is the interest inherent in a date/year set (the same interest holds true today, more than 100 years later). Also, the collection represents a range of condition grades, apart from the obvious damage caused by the holes in each piece. Then, too, it is in fact a small hoard representative of coins taken out of circulation on an annual basis over a period of time. It provokes thought about the nature and intent of the farmer who assembled the set.

We can only speculate about the meaning of the collection. Might it have represented some sort of joke? A payment in mockery? Did it mark the anniversary years from a wedding, the purchase of a home, or the birth of a child? We probably will never know for sure. Looking back, Harry Prock recalled, "[I am] certain I was the third owner and had I been curious at the time could no doubt have followed thru [sic] and gotten the whole story." Does anyone know the untold history of these little pieces?

In any case, the York County Collection is an entertaining, little piece of Americana—even if we cannot help but feel horrified when we look at the wretched hole in the otherwise nice 1877-dated example!



Actual Size: 19.05mm

Collectors of small cents may cringe at seeing the hole drilled in this key-date 1877 cent of the Indian Head series.

Robert W. Hoge is curator of the American Numismatic Association Money Museum in Colorado Springs, Colorado, a position endowed by the Kenneth Keith Memorial Fund. Hoge received his education at the University of Colorado in Boulder and the University of Chicago. Among his specialties are minting history and coinage of the ancient world.

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George D. Hatie, ANA General & Legislative Counsel and former ANA President: "Helen Carmody well deserves to be reelected to the ANA Board. She has shown herself to be a *very competent, dedicated and knowledgeable* governor and has always considered the needs and best interests of *all* ANA members."

Elizabeth Jones, former Chief Sculptor/Engraver, U.S. Mint: "From my past involvement in the numismatic world, I can only reiterate my enthusiastic appreciation of Helen Carmody's *innumerable and varied contributions to the ANA*. From my experience with her *diplomatic skills* in working with people of all ages, I know how *invaluable an asset* they are to the Association, and I am certain she will continue to give tirelessly of herself to the benefit of all."

Donn Pearlman, former ANA Governor: "Although the ANA is a nonprofit hobby organization, it does have a \$3-million-a-year budget. That's why the ANA Board needs people who have *business experience* and a *knowledge of numismatics*, and that's why *the ANA Board needs Helen L. Carmody*."

Ed Reiter, Senior Editor-COINage, former numismatics columnist-New York Times: "Helen Carmody has been a *first-rate ANA governor*, and I strongly support her bid for another term. She has been *conscientious, dedicated and independent*, and the ANA would be fortunate indeed to have a Board made up of nine such governors."

Edward C. Rochette, former ANA President and former ANA Executive Director: "Old habits die hard. Having given thirty years of my life in service to the ANA, and even longer to the hobby, I find it impossible not to be personally concerned with the management and welfare of the Association. Helen Carmody's record is proof positive that she is a governor *who has put the Association ahead of personal interest and placed the welfare of the membership above politics*. Her record has been *exemplary*, and I urge all members not only to vote for Helen Carmody, but to *campaign on her behalf to insure the totality of their vote*."

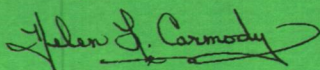
J. T. Stanton, ANA Governor (1995-1997): "After having served with Helen for two years on the Board of Governors, I am more convinced than ever *she has the members' best interests at heart*. She is *one of the most dedicated numismatists I have ever met*, and I am certain that she will continue to serve the members of the ANA in an *exemplary* manner."

Scott A. Travers, author-The Coin Collector's Survival Manual, ANA Governor (1995-1997): "Helen L. Carmody has set the standard for what an ANA governor should be: *fiscally prudent, dynamic, energetic, hardworking, and deliberate*. Being an ANA governor can be a thankless job, but Helen commands thanks for her courage, strength, vision, and tenacity. She does what's *right* and has been indispensable to me in *getting things done*. I extend my absolute highest professional endorsement to Helen's candidacy for reelection. **GIVE HELEN L. CARMODY YOUR VOTE!"**

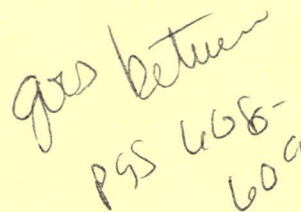
What Does Helen L. Carmody Believe?

The ANA is not the Board, its appointed officers, or even its staff. It is the **entire** membership, and each of us has to bring something to the table to make it work. The fate of our Association is in your hands, and it rests with the way you mark your 1997 election ballot. We need Board members who truly **respect** the membership. A governor must be in touch with members—responding to their concerns with actions, not words. He or she must be fiscally responsible in all decisions, preparing diligently for every meeting and casting his or her vote in the best-informed, intelligent and reasonable manner possible. I want to continue working on **your** behalf. Please allow me to do so. I'd deeply appreciate your vote.

Sincerely,



Paid for by Committee to Reelect Helen L. Carmody
Lyndon King, Jr., M.D., Chairman
P. O. Box 302, Huntington Beach, CA 92648-0302



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HELEN L. CARMODY
LM-3170

to the ANA Board of Governors



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- ✓ANA Club Representative
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- ✓Past President, Society for U.S. Commemorative Coins
- ✓Editor, Award-winning *The Commemorative Trail*
- ✓Struck Constitution and Olympic Coins at U.S. Mint Ceremonies
- ✓CES, CSNA, CSNS, FUN, HSNA, IASAC, MANA, NASC, NCNA, NLG, SIN, SUSCC, TSNS, WIN
- ✓Member of Other Local, State and Regional Clubs
- ✓Numismatic Author, Lecturer, Exhibitor

What Do Highly Respected Numismatists Think?

Q. David Bowers, celebrated author and former ANA President: "I am excited that Helen Carmody is again seeking reelection as a member of the Board of Governors. I admire her wisdom and enthusiasm for numismatics. Helen has never lost sight of how much *fun* our hobby can be. I am sure she will continue to be *one of the greatest assets the ANA Board of Governors has ever had*. She certainly *has my vote* in the coming election and my encouragement for her to continue her *excellent work*."

Robert R. Brueggeman, Executive Director, Professional Numismatists Guild, Inc.: "I would like to thank Helen Carmody for *her continued energy and experience* as a member of the Board of Governors of the American Numismatic Association. Helen's reelection as a governor of the ANA is the intelligent choice. Our hobby needs *extraordinary people like Helen* who demonstrate communication and dedication with and for the coin hobby. Helen has my vote. I hope she has yours."

Bill Fivaz, Farran Zerbe Award Winner and former ANA Governor: "During the past two elections, I had the honor and pleasure to offer a testimonial on behalf of Helen Carmody for her candidacy to the ANA Board of

Governors. I stated that I wholeheartedly endorsed Helen because I felt she would be *fair*, have the collector's interest at heart, demonstrated the *utmost honesty* and has 'good ol' *common sense*' when votes came up that affected the organization and its members. I'm delighted to say that my assessment was absolutely correct. Helen has been, in every respect, a '*voice of reason*' and a tremendous asset to both the collector and the dealer alike. I know she will continue to represent you well during her next tenure, and I urge you to give her your vote when submitting your ballot. And, as one numismatist to another, **PLEASE VOTE!!**"

Kenneth L. Hallenbeck, former ANA President: "In the 1993 and 1995 elections, I wholeheartedly endorsed Helen Carmody as a candidate for the ANA Board. At the time I said, 'She's the epitome of the hard worker. She's been involved in more clubs than you can count and in both a leadership and worker capacity. She does it all. She's *intelligent, has good common sense and uses it, has good ideas and personality*.' I served on the Board with Helen for two years, and I can say the foregoing still applies. I've satisfied myself that her performance has been exemplary. Vote for Helen; I will!!"

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Dr. Mumey, the G-Man and the J.J. Conway Dies

An unusual cast of characters played key roles in the discovery—and exploitation—of dies originally created to produce gold coins in Colorado.

by Lawrence J. Lee
ANA 153369

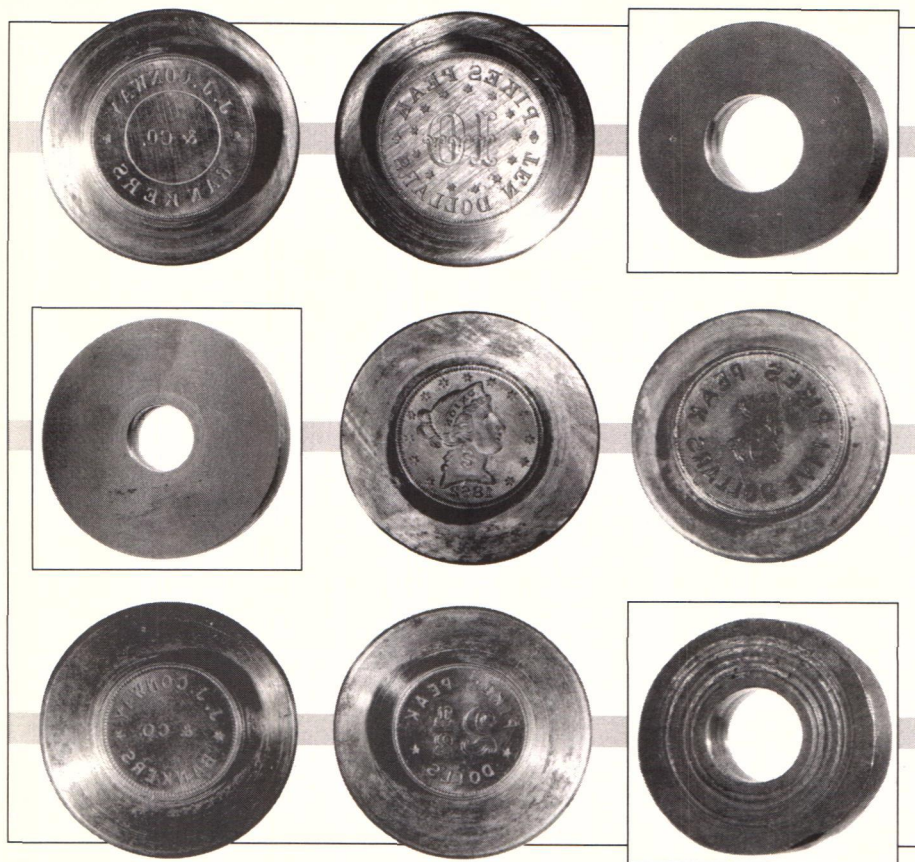


In 1924 Carl Modesitt (above) discovered the J.J. Conway coin dies in the attic of his home at 740 Clarkson Street in Denver, Colorado (right).

AUTHOR'S COLLECTION

ONE DAY IN 1924, Carl Modesitt decided to clean out the attic of the house he recently had purchased in Denver, Colorado. The word “house” is somewhat of an understatement: the structure at 740 Clarkson Street (not 1740 Clarkson, as noted in some accounts) was a three-story, Southern-style mansion with 16 ornately decorated rooms and more than 7,000 square feet of living space. Modesitt bought it from the estate of Edward Bell Field, late president and founder of the Moun-





Tucked away in the corner of Carl Modesitt's attic were three sets of dies and collars, from which J.J. Conway produced \$10 (top), \$5 (center) and \$2½ (bottom) gold pieces.

COLORADO HISTORICAL SOCIETY

tain States Telephone Company. When Modesitt and his wife, Willa, moved into the house with their two sons in July 1924, it had been vacant since Field's sudden death in 1920.

Modesitt reached the attic by crawling through a small trapdoor in the ceiling of a third-floor room. Dormer windows in the attic's north and south ends weakly illuminated the interior—a large, open area of unfinished rafters and joists, with electrical wires and telephone cables snaking every which way. (In keeping with the size of the house and his position with the phone company, Edward Field had installed 12 telephones!)

While tearing out some of these old wires, Modesitt noticed an old cigar box tucked away in a dark cranny. Upon opening it, he found six, steel cylinders and three flat discs with holes in their centers. Although he did not realize it, Carl Modesitt had just discovered the coining dies of the J.J. Conway mint.

The Conway Dies

BY NATURE AN inquisitive man, Modesitt wondered what the objects were and why Field had taken such pains to conceal them in the attic of

his Clarkson Street residence. To learn more about the Conway dies, Modesitt turned to an exhaustive history of Colorado written in 1890 by Frank Hall. This mammoth, four-volume work contains the most complete description of the J.J. Conway mint and has been quoted, amended and rewritten by numismatic authors ever since.

The current entry in *A Guide Book of United States Coins* (the "Red Book") describes the Conway coins as follows:

Records show that the Conway Mint operated for a short while in 1861. As in all gold mining areas the value of gold dust caused disagreement among the merchants and the miners. The firm of J. J. Conway & Co. solved this difficulty by bringing out its gold pieces in August, 1861.

Condensed from Hall's work, the above paragraph presents the currently accepted summation of the J.J. Conway mint. However, recent research indicates much of this information may be in error. For instance, the Conway mint probably was formed as early as November 1860, not August 1861 as noted by Hall, and coins were struck until the year 1862. The minting of the Conway coins—in denominations of \$2½, \$5 and \$10—had more to do with the Civil War than with disagreements among miners and merchants. Further, although some historians believe that the Conway coins circulated only in the area around Georgia Gulch, Colorado, it now has been established they were used for trade as far east as Denver and as far south as New Mexico.

The one thing all sources seem to agree on is that the Conway dies disappeared soon after 1861. According to the May 18, 1933, edition of the *Rocky Mountain News*, "So far as is known, the dies for these coins were lost to sight a few years after they were designed, and all efforts of later historians to trace them failed."

What became of the dies after their disappearance? It is thought they were taken from Parkville (Georgia Gulch) to Breckenridge in 1864 and hidden, again in an attic, until 1900, when they were acquired and stashed away by Edward Field. His death in 1920, coupled with the untimely passing of his eldest son and confidant, Edward Field Jr., a year later, spurred the sale of Field's home and the subsequent discovery of the dies.

Modesitt held on to the Conway dies for the next nine years, during which time he discreetly inquired about their history. Sometime in 1931, their existence became known to Dr. Nolie Mumey.

Dr. Mumey

A WELL-KNOWN PHYSICIAN, author and collector in Denver for many years, Dr. Nolie Mumey was a prolific writer with almost 400 books and articles to his credit, including one of the standard references on the Clark, Gruber & Company mint.¹ Mumey knew as much as anyone at the time about early Colorado minters and had a large



Actual Size: 21.54mm

Because of its close resemblance to the United States' Liberty Head half eagle (pictured), J. J. Conway's \$5 die was considered illegal by the U.S. Secret Service.

ANA ARCHIVES

collection of pioneer gold coins, including a set of those minted by Clark and Gruber. After learning of the Conway dies, Mumey thought he would like to add them to his own collection.

Dr. Mumey was one of those larger-than-life characters. He almost always wore a white suit with a red carnation in the lapel, and most people found him extremely charming. He was dynamic, energetic and often described as a "genuinely nice person." His medical offices included one large room crammed with rare books and a second room overflowing with memorabilia, including a 19th-century trapper's canoe; a third room was set up as a museum to display some of his many treasures. It was there he planned to display the J.J. Conway dies.

Numismatists may recognize Dr. Mumey as the issuer and designer of the "Mumey Dollar" (#584 in Hibler and Kapen's book *So-Called Dollars*), a sterling silver commemorative medal issued in 1960 to mark the 100th anniversary of the Pony Express. He also was instrumental in striking other tokens to celebrate various events of personal interest.

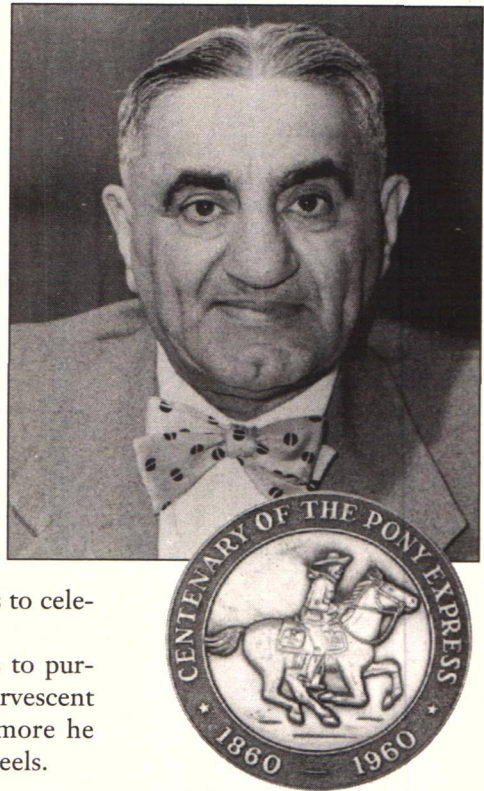
Dr. Mumey attempted several times over the next few years to purchase the Conway dies from Carl Modesitt. The doctor's effervescent charm did not seem to sway the taciturn Modesitt, and the more he pressed Modesitt to sell the dies, the more Modesitt dug in his heels.

The G-Man

THIS CLASH OF wills lasted until 1933, when the existence of the dies came to the attention of Roland K. Goddard, head of the Denver office of the United States Secret Service. Goddard was the prototypical G-man of Hollywood film, whose long, colorful career as the top federal lawman in Colorado included several famous cases. During the Prohibition years, he raided bootlegging operations in the mountains west of town. In 1922 he was instrumental in tracking down the thieves involved in the great Denver Mint robbery. But Goddard considered his finest achievement to have been the entrapment and capture in 1920 of a Denver Mint employee who was stealing gold from the Mint by hiding it in his wooden leg.

In newspaper reports of the time, Goddard says he learned about the Conway dies from an "unnamed source." There is little doubt the tip came from his good friend and personal physician, Dr. Nolie Mumey. Whether Mumey told Goddard about the dies out of exuberance over his discovery or pique at having his offers of purchase rejected, he most certainly was the source of the information.

Goddard wasted little time in ordering Modesitt to give up the dies. Ironically, it was only Conway's \$5 Liberty head obverse die that was



ANA ARCHIVES

Dr. Nolie Mumey was a man of strong determination and limitless energy. When he died in 1984 at the age of 92, he was still practicing medicine and attending school at the University of Colorado Medical Center. An avid student of Western Americana, he commissioned the striking of a commemorative medal in honor of the 100th anniversary of the Pony Express.

Some of Dr. Mumey's better-known publications include *Clark, Gruber & Company (1860-1865): A Pioneer Denver Mint (1950); Early Mining Laws of Buckskin Joe, 1859 (1961); and Colorado Territorial Scrip (1966).*

The Seventh Conway Die?

IN ADDITION TO the six dies found in Carl Modesitt's attic, a seventh die has been attributed by some to the J.J. Conway mint. Similar in design to the obverse of the Conway \$5 coin, it was uncovered by Paul Franklin, a New York collector who found the die in an antique store in a "three-house town" south of Lordsburg, New Mexico, in 1954, along with a trial piece (or pattern). Overstruck on an 1845 U.S. half eagle, it reportedly was discovered (along with a large quantity of \$5 and \$10 gold pieces) "many years ago" in the ruins of a burned-out machine shop near Silver City, New Mexico, 30 miles to the north.

In July 1955, Franklin sold the die and the coin to John J. Ford Jr., also of New York. The specimens apparently were blackened from the fire and subsequently cleaned by Ford, who dipped them in a weak acid solution.

Ford sold the Conway "pattern" coin to Henry Clifford in 1957, and in August 1962 sold the Silver City die to Robert Bashlow. With the

help of the Philadelphia firm of August Frank Company, Bashlow attempted to have a replica made of the Silver City die, from which he intended to produce restrikes. During the course of this process, the original obverse die failed, resulting in a depressed area in the center of the transfer die. Bashlow proceeded to strike 3,000 pieces anyway, though all exhibited a raised dome of metal in the middle. For the reverse of this "official restrike," Bashlow had August Frank create a die similar to that used for the original Conway piece, with the word **RESTRIKE** in small letters on the numeral "5." Because of the flawed obverse, the restrikes did not sell well and, unlike Mumey's issues, are readily available from numerous sources.

A few people believed the obverse die Bashlow owned originally was used by J.J. Conway to strike his \$5 coins. However, John Ford disagreed and was quick to point out that although the die was of similar style and design, it was of entirely different execution and fabric.

It is now quite apparent that the

Bashlow/Silver City obverse die was not used by J.J. Conway to strike coins. Even a cursory examination reveals many stylistic differences between Bashlow's restrikes and Conway's originals. That the die was not included with the Modesitt horde further suggests that Bashlow's "official restrikes" are unrelated to the Conway mint. But who made the Silver City die and for what reason?

Strong, circumstantial evidence indicates that it, along with the Conway "pattern" piece, were made in the early 1880s under the direction of Winslow J. Howard, a Silver City jeweler and assayer (though this conclusion is not shared by some pioneer gold experts). Howard was a numismatist whose large collection brought almost \$100,000 when it was sold in two installments in 1884 and 1886. His interests included ancient, foreign and American coins, as well as patterns, medals and tokens from around the world.

Howard appears to have been particularly knowledgeable about and interested in Colorado territor-

2 A news item in the February 3, 1956, edition of the *Rocky Mountain News* tells a different story. A columnist failed to check his sources when he reported that "Roland K. Goddard, of the Treasury Department, raided a secret distillery in the hills. In the raid he picked up a rare Colorado treasure—the original dies of J.J. Conway." Other than spelling Goddard's name correctly, the story had no basis in fact.

unlawful, since it obviously was patterned after the United States half eagle coin of the time. Technically, none of the other dies were illegal, since they in no way resembled U.S. coinage. However, this minor point was lost on Goddard, who demanded the surrender of all six dies and the accompanying collars.²

By law, the Secret Service was required to destroy the dies. However, in an agreement worked out between United States District Attorney Ralph Carr, the Secret Service (Goddard) and Carl Modesitt, the dies were "donated" by Modesitt to the Colorado State Historical Society on May 17, 1933. Goddard is quoted in newspaper accounts as saying the dies "were of too great value to be turned over to the government for destruction."

The assistant curator of the Colorado State Historical Society, Albert

ial gold pieces. The enigmatic Denver City Assay Office pattern piece first came to light in his collection (not in the 1893 J.W. Scott sale, as in some reports). He owned a John Parsons & Company \$2½ coin, of which only one other was known, as well as a "type set" of Clark, Gruber & Company coins and 12 patterns in copper and white metal. His Colorado coins alone brought \$11,191 in the 1886 sale.

As a jeweler and assayer, Howard had the tools, skills and knowledge necessary to engrave coining dies. His collecting interests, which included numerous patterns and restrikes, suggest he was knowledgeable about minting procedures as well. We can assume he had ample opportunity to experiment with die engraving in his store in Silver City, though an outside source (the aforementioned machine shop?) may have struck the coins.

As for motive, it is sufficient to note that Howard's collection of Colorado material lacked only a specimen from the J.J. Conway mint. It also seems a little too for-

tuitous that a well-known collector of Colorado gold pieces happened to live in the very town where the bogus pieces were created.

Lastly, several historical facts support the claim that the two Silver City pieces have nothing to do with the real J.J. Conway issues. Gold was discovered around Silver City (then a small town known as St. Vincent's Marsh) in 1865, followed in 1870 by a large silver strike (which spurred the renaming of the town). By 1875 Silver City had become the seat of Grant County, New Mexico. All this occurred well after J.J. Conway minted his coins in Georgia Gulch, Colorado, in the early 1860s.

Other than nefarious purposes, what would lead anyone to experiment in the 1870s with dies and trial strikes of the 1861 version of the Conway \$5 coin? I suggest that the Silver City/Bashlow die and "pattern" coin represent an aborted counterfeiting scheme devised more than 120 years ago. The gold coins salvaged from the burned-out machine shop could have served as



Not Actual Size

Controversy surrounds the authenticity of the obverse die from which Robert Bashlow created his Conway restrike (pictured). The obverse is flawed, the result of using a faulty die. ANA ARCHIVES

ready-made planchets of the correct weight and purity. After all, why use actual gold coins to make trial strikes, unless the objective was to make a coin with numismatic rather than intrinsic value?

Whoever was behind the scheme lacked one important piece of information: in 1862 J.J. Conway changed the obverse design of his \$5 coin. Unfortunately for the counterfeiter, the evidence for this change would not surface for another 50 years, when the Liberty Head die was found in Carl Modesitt's attic!

B. Sanford, had been searching for years without success for a Conway coin to display in the Society's museum. Now, out of the blue, the actual Conway dies were donated. In a letter of gratitude to Modesitt, Sanford alluded to Modesitt's troubles with the Secret Service:

I was advised by Mr. Goddard that it has been your intention to donate the three sets of dies to the State Hitorial [sic] Society of Colorado but that delay has been occsioned [sic] by doubt as to possible objections by the Treasury Department of [the] United States for reasons you are familiar with.

Sanford went on to note that "this gift to the Society is one of the most important and valuable in recent years and I am expressing the
continued on page 646

"Let's Give the Hobby Back to the Collector"



VOTE

**Robert (Bob) Campbell
for ANA Governor**

▶ **INTEGRITY**

▶ **EDUCATION**

▶ **EXPERIENCE**

"During a lifetime spent immersed in every phase of numismatics, including 22 years of involvement at the local and national level and 13 years as an ANA life member, I have met many of you as the National Coordinator of the ANA Representative Program, as a Summer Conference instructor, as Regional Co-ordinator, District Delegate, Club Representative or fellow numismatic club member. Now I ask for your vote to help guide the ANA into the next century, firmly committed to support the collector through education."

Robert Campbell

Candidate for ANA Governor

"Bob Campbell has a long record of dedication to the coin hobby. His work as ANA National Coordinator for Club Representatives shows his abilities and insight into what is needed to manage the association in a way that will benefit everyone."

—Ken Bressett, ANA President

"Having known, passed time with and been an occasional customer of Bob's for more than a decade, I have learned to respect his opinions. Bob's enthusiasm for, and commitment to the total hobby community is definitely beyond question."

—Clifford Mishler, President, Krause Publications

"Your forward thinking will play a big part in future tough decisions that will be required, and your open-mindedness will enable you to seek compromise in situations where others would see only their way of thinking."

—Bill Fivaz, author, educator and former ANA governor

"I have found Bob to be honest, knowledgeable, but most of all, interested in the future of the coin collecting hobby. The sincerity in which he demonstrates this desire is recognizable in every conversation one has with Bob regarding numismatics."

—Robert Brueggeman, Executive Director, PNG

"Bob Campbell is a dedicated numismatist who has the best interests of ANA and its membership at heart. He would be a decided asset as a member of the Board of Governors and I would urge your support."

—Stephen R. Taylor, former ANA president

"I find Bob to be forthright in his comments and eager to further numismatic education to young and old alike. He freely gives of his time and talent to this endeavor. Bob would be a spark on the American Numismatic Association's Board of Governors which could help light up the Association."

—Mary Sauvain, former ANA Certification Service grader

"Each year that I have known him, Bob Campbell's long-term interest in and dedication to our hobby becomes more of a stand-out, and I truly believe that his addition to the ANA's team of Governors would be most worthwhile."

—Don Bonser, columnist for THE NUMISMATIST and former ANACS grader

Paid for by the Committee to Elect Bob Campbell, Kenneth L. Hallenbeck, ANA LM 1400, Chairman, 711 N. Nevada Ave., Colorado Springs, CO 80903

Readers' Top Ten

IN RESPONSE TO our request in the January 1997 issue, readers cast their votes for their favorite articles in the 1996 volume of *The Numismatist*. The top ten pleasers (in descending order) are noted below. Emerging as the most popular issue was the November edition, with all four of its feature articles making this list.

1 "Chopped" Trade Dollars: Orphans of Numismatics by Larry D. McNabb (May 1996)
Often considered damaged or mutilated because of the chopmarks they carry, these United States issues bear records of their travels in faraway lands.

2 New Research Illuminates Robert Gilmore Jr. by Joel Orosz & Lance Humphries (November-December 1996)
In this two-part series, the authors present recently discovered documentation of the impact of our nation's first systematic numismatist.

3 MPCs Come to the Rescue by Nancy E. Martindale (September 1996)
Introduced in 1946, military payment certificates were an ingenious form of currency that helped the U.S. Armed Forces clamp down on black market activities.

4 A Penny Earned: The Wages of Work by Michael E. Marotta (November 1996)
Over the centuries, coins have been produced in all sizes, weights and denominations. Even so, many issues had similar purchasing power.

5 Cartography on Carthaginian Gold Staters by Mark McMennamin (November 1996)
The mysterious markings on gold staters produced by Carthage between 350 and 320 B.C.E. appear to be stylized maps.

6 Africa's Rich Coinage History by Richard D. Ponder (January 1996)
With its wealth of cultural diversity and wildlife, the African continent offers endless opportunities for collectors of world coins.

7 Coin Liquidation: Lessons in Numismatics by Dennis Schafluetzel (February 1996)
While cataloging and selling the collection of his late father-in-law, the author gained a greater appreciation not only of coins, but also of one man who loved them.

8 Coins Come Alive for Clain-Stefanelli by Mark Van Winkle (August 1996)
An author, curator, critic and, above all, survivor, Elvira Clain-Stefanelli embraces the high ideals of numismatic art and study.

9 The Numismatic Legacy of FDR by Tim Lobstein (November 1996)
President Franklin D. Roosevelt is associated with several important numismatic events that are a reflection of our national heritage and experience.

10 Hong Kong: The End or Just the Beginning? by Mark A. Benvenuto (February 1996)
What can numismatists expect when Hong Kong reverts to Chinese control after the expiration of Great Britain's 99-year lease in 1997?



GUIDELINES FOR NGC SUBMISSION

for ANA Member Use Only

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SUBMISSION INSTRUCTIONS:

1. Be sure to print your name and your ANA number in the space provided on the submission form.
2. All your coins must be submitted in individual soft flips.
3. Check the box indicating the Tier or Service desired. You may request only one Tier or Service option per NGC submission form. If you want to submit additional coins at a different Tier, make copies of the submission form as needed.
4. In the "Ship To" box, **print clearly** the address where NGC should ship your coins when they are ready. In "Ship Via," choose a carrier for NGC to use when shipping coins. If you have a FedEx account, include the account number.
5. List coins you are submitting with date, mintmark, country, denomination, variety (including mint state or proof designation), declared insurance value, and the coin's ID number if you are submitting an NGC coin for ReGrade.
6. To find the Postage Fee, add \$10 per package plus 25¢ per coin over 10 coins. (Example: On 15 coins the postage is \$11.25). To find the Service Fee, multiply the number of coins submitted on the form by the Tier price selected.
7. Add the Total Postage Fee to the Total Service Fee and write a check for the Total Amount Due. Make your check payable to the American Numismatic Association. On the submission form include the check number then sign/date the form as indicated.
8. Pack your coins carefully, including the submission form and a check for payment. If you're sending more than one submission form, please pack the appropriate coins and submission forms together using a rubber band or other method. Be sure your package is properly registered and insured for delivery to the ANA.

TIER & SERVICE OPTIONS (The turnaround time for the coins you submit begins the day NGC receives them.)

TIERS (Service Options)	TURNAROUND	REQUIREMENTS
Dispatch	24 Hours	All US/World coins.
Express	5 Working Days	US/World coins valued at \$10,000 or less.
EarlyBird	12 Working Days	US/World coins valued at \$5,000 or less.
VarietyPlus	21 Working Days; for coins above \$1,000, or for faster service, turnaround is at higher selected tier level	US coins valued at \$1,000 or less. NGC examines coins for recognized NGC varieties and certifies with applicable variety designation. For faster turnaround, or if coins are valued above \$1,000, check VarietyPlus AND any higher tier. Additional cost is \$5.00 above higher tier you select.
GoldRush	5 Working Days	All dates valued \$1,000 or less for \$5-\$10-\$20 Liberty, \$10 Indian, \$20 Saint-Gaudens. World Gold coins valued \$500 or less, all common dates. 5-coin minimum.
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ReGrade	According to tier chosen. Ex: ReGrade Economy is 21 Working Days	If you disagree with a grade assigned by NGC, you may resubmit the coin for review. The coin must be intact in its holder. Value limits correspond to tier you choose.
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[†] For faster turnaround time on VarietyPlus, or in the case of variety coins valued above \$1,000, you may select the VarietyPlus tier and also Dispatch, Express or EarlyBird. Additional cost is \$5.00 above chosen higher tier; turnaround time corresponds with tier selected.

SHIP TO:

Name _____
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SHIP VIA:

Please Check Appropriate Boxes

- ☐ Registered Mail ☐ Pick Up
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Account # _____
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FOR NGC USE ONLY:

Date Received _____
Register # _____
Verified _____
Bar Coded _____

QUANTITY	COIN DATE	MINTMARK	COUNTRY	DENOMINATION	VARIETY (Mint State or Proof)	DECLARED VALUE	COIN ID# (If ReGrade)
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
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10.							

IMPORTANT: Please make copies of this form if submitting more than 10 coins or if requesting more than one type of service.

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TOTAL
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Postage Fee:

Per Package \$ 10.00
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Total Postage \$ _____

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Total # of Coins _____
Tier Price \$ _____
Total Service \$ _____

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Total Postage \$ _____
Total Service \$ _____
AMOUNT DUE \$ _____

Check # _____
(payable to American Numismatic Association)

signature

date

The Triad Model in Numismatic Study

Using the peso coins of Mexico as an example, the author explores an intriguing means of studying the effects of inflation and deflation on coinage attributes.

by Harley W. Reno
ANA 156693

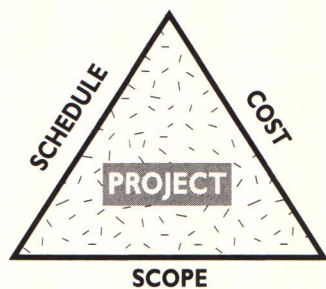


Figure 1: Three parameters of project management.

MONEY IS ONE of man's most ingenious inventions, although the motives for its creation remain a mystery. Coinage freed men from the inconvenience of bartering for goods and services with items of like kind. It permitted people to define the value of their goods or services by a monetary unit that equated to one or more coins. This exchange was enhanced when coinage was denominated in fractions, each having a predetermined value.

Coins also allowed people to trade items of drastically differing form, substance and value. This benefit transcended ethnic, social and political boundaries, and facilitated the use of coinage from different political states. Coins were durable and distinctive in appearance, being fabricated from metals of recognized intrinsic value (notably gold, silver and copper). Merchants of one society or political state easily equated coins with similar types and amounts of precious metal with those of another society or political entity. The result was financial transactions in multiple monetary languages.

Subsequent changes in rates of exchange reflected inflationary and deflationary cycles in various economies. George Winder, in his *Short History of Money* (1959), noted that slowly rising prices for goods and services benefit an economy, because businesses are encouraged to maintain their activities to satisfy demand (known simplistically as "inflation"). He also claimed that slowly falling prices (otherwise known as "deflation") are beneficial as well, because they "tend to keep businessmen on their toes and prevent waste."

Principles of project management are useful in demonstrating the behavior of precious metals in coins during periods of inflation and deflation. In this study, the silver pesos of Mexico will serve as examples.

THOSE FAMILIAR WITH project management understand how the variables of schedule, cost and scope of work (or performance) govern a project.

.....

A Coinage Triad

THOSE FAMILIAR WITH project management understand how the variables of schedule, cost and scope of work (or performance) govern a project (Figure 1). Whereas a client aspires to control or dictate the magnitudes of all three variables, a successful project manager lets the client define only two, reserving for himself the right to define the third.

For example, a client may set the cost and scope of a project,

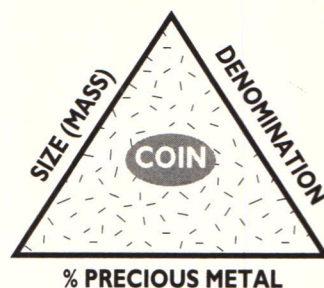


Figure 2: The triad model for numismatics, showing three parameters of precious-metal coinage.

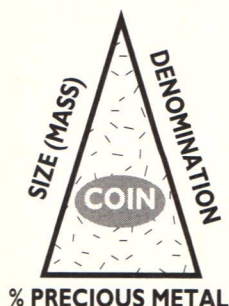


Figure 3

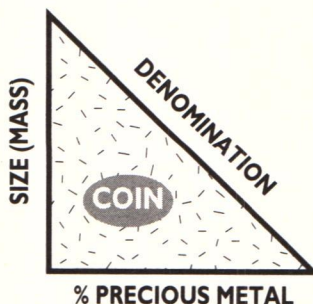


Figure 4

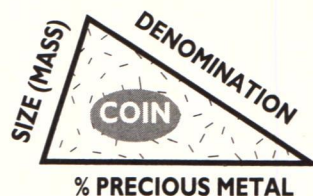


Figure 5

I N F L A T I O N

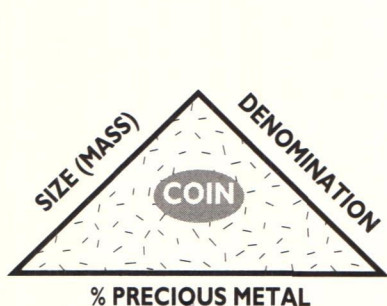


Figure 6

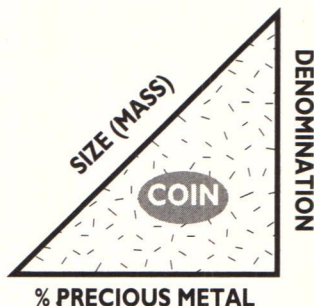


Figure 7

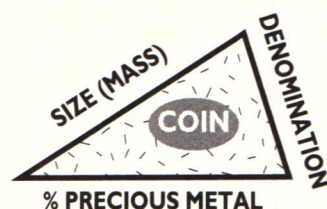


Figure 8

D E F L A T I O N

Figures 3-8: Six examples of how a government can control coinage variables during periods of inflation and deflation.

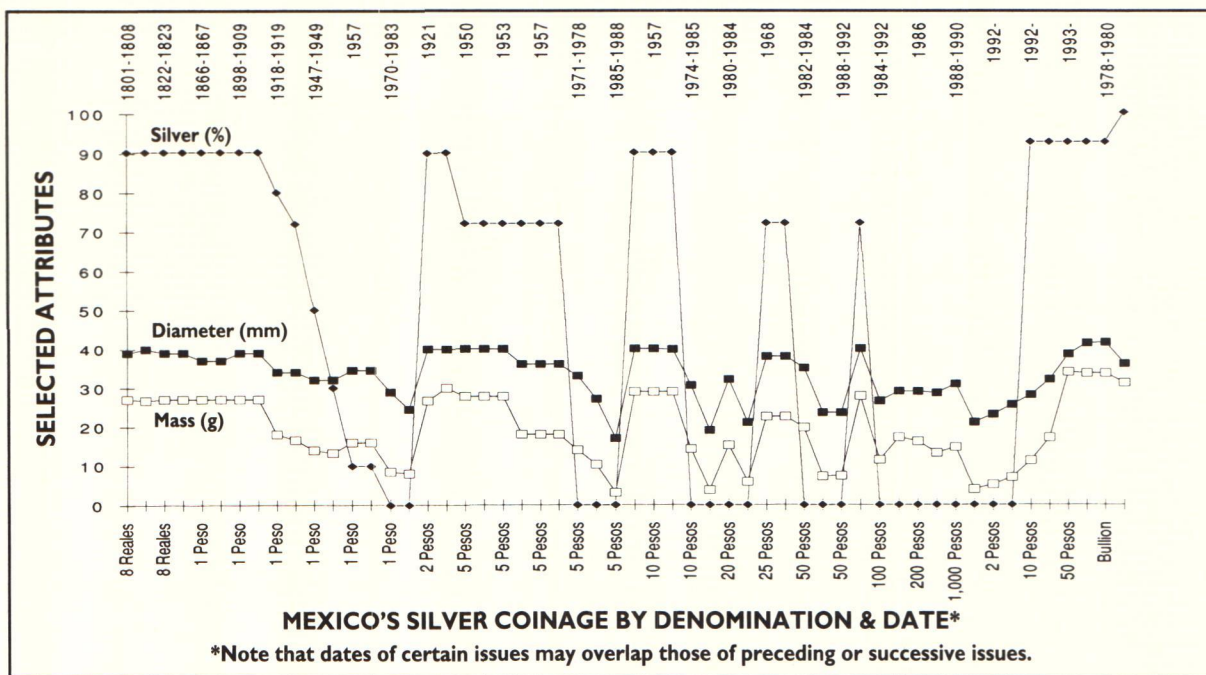


Figure 9: Changes in the diameter, mass and metal content of Mexico's silver coinage, 1801-1993.

leaving the matter of scheduling to the manager; or the client may define cost and schedule, allowing the manager to define the scope of the work; or the client may set the scope and schedule, permitting the manager to calculate costs. In other words, when any two variables are defined independently, the third is constrained; the amount of change in either independent variable drastically affects the magnitude of the dependent variable.

The triad of project management can be modified to explain and predict the behavior of precious metals in coinage. A coin's size (or mass), denomination and metal content (attributes generally considered by a government when establishing or changing its coinage) interact with one another exactly the same way as the aforementioned cost, schedule and scope (Figure 2). For example, a government faced with economic inflation decides it must modify its coinage. Assuming the country has but one coin denomination in its monetary repertoire, several primary and secondary options exist.

First, the nation might decide that the denomination must remain constant, thus forcing it to choose between retaining the size or maintaining the percentage of precious metal. If it elects to preserve the size, the amount of precious metal must decrease, because the value of precious metal generally rises during periods of inflation. On the other hand, if the country opts to keep the percentage of precious metal, the

... THE COUNTRY MIGHT decide to retain the percentage of precious metal. This forces the government to change either the coin's size or denomination.

.....

size must decrease for precisely the same reason.

Second, the government might determine that the size of the coin should remain constant, necessitating a choice between keeping the denomination constant or maintaining the percentage of precious metal. When denomination is the more important factor, the amount of precious metal must be lessened. But, when the opposite is decided, the denomination must increase. Again, the reason for either is the rising value of the precious metal.

Lastly, the country might decide to retain the percentage of precious metal. This forces the government to change either the coin's size or denomination. If the denomination is maintained, the size must decrease; if the size is held constant, the denomination must increase.

In summary, government faced with inflation can: 1) retain the denomination and size of its coinage and decrease the percentage of precious metal (Figure 3); 2) maintain the coin's size and precious-metal content and increase the denomination to reflect the increasing value of the precious metal (Figure 4); or 3) keep the percentage of precious metal and denomination and decrease the coin's size (Figure 5).

If this model and the accompanying scenarios are realistic, they should apply to deflationary cycles as well. During periods of deflation, the values of precious metals decline. As the intrinsic value of a coin approaches (or falls below) its face value, a government must review its fiscal policy. If the coin's size and denomination are determined to be important, the amount of precious metal in new coinage issues must be increased, thus preserving the denomination in view of the declining value of precious metal (Figure 6).

If the denomination and percentage of precious metal are deemed most important, the size of the coin must increase, because additional silver is required to preserve the denomination (Figure 7). But, if the precious metal content and the size are of greatest importance, the denomination of the coin must be lowered, because of the decline in the value of precious metal (Figure 8). Of these possibilities, an increase in the percentage of precious metal is the least realistic, especially if it already approaches 100 percent.

The Coinage of Mexico: An Ideal Case Study

HISTORIANS PROBABLY WOULD agree that Mexico has had a colorful, romantic, exciting and politically convoluted past. A few moments spent thumbing through Krause and Mishler's *Standard Catalog of World Coins*



Actual Size: 39mm

The Republic of Mexico devalued the peso several times between 1894 and 1905, increasing the diameter of the coin accordingly.

THE PESO COINS of Mexico are ideal subjects for a study of the triad model . . . because they have changed dramatically . . . over the last century and a half.

.....

Not Actual Size
Mexico's production of the .999 fine silver Libertad bullion coins in 1982—a series that continues to this day—proved a wise decision.



is enough to impress anyone with Mexico's myriad types of beautiful coins. Every coinage series or denomination bespeaks the country's economic turbulence of the past 300 years.

The peso coins of Mexico are ideal subjects for a study of the triad model and its application to numismatics because they have changed dramatically in mass or physical dimension, denomination, and metallic composition during the last century and a half. Most of these changes correlate to periods of inflation and deflation.

As shown in Figure 9, diameter and mass parallel each other for all denominations. In addition, the percent of silver and the diameter of various pesos can be correlated with their date of issue. The following synopsis of Mexico's principal historical events may help explain the changes in the republic's coinage.

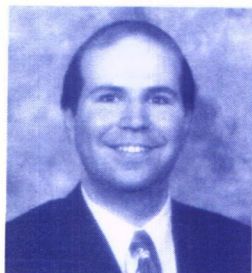
Mexico's Volatile Coinage History

FROM THE REPUBLIC of Mexico's establishment in 1821 through 1871, the value of the country's money remained relatively constant.

continued on page 703

ELECT SCOTT A. TRAVERS

AMERICAN NUMISMATIC ASSOCIATION VICE PRESIDENT



"Scott Travers is the coin collector's best friend."

For a fresh, new start.

◆ **Newsweek**

Bold leadership for the dawn of a new century.

- ✓ Uncompromising champion of collectors' rights and interests who has established a reputation as a vigilant fiscal watchdog and a dynamic advocate of change and expansion for the ANA

- ✓ Author of *The Coin Collector's Survival Manual* and other award-winning books
- ✓ Author of the ANA's Balanced Budget Motion and the motion to develop an outreach program plan for seniors
- ✓ Educational visionary and innovator directly responsible for establishing a close working relationship between the ANA and the Random House publishing group. Random House's "Coin Collector Starter Kit" includes promotional material for ANA that could attract thousands of new members
- ✓ Highly independent incumbent Governor supported by five past Presidents of the ANA, including the immediate past President, and a majority of current ANA Board members
- ✓ Winner of Numismatic Literary Guild "Book of the Year" awards and numerous other honors, author of hundreds of articles, contributing editor of *COINage* magazine and *The Numismatist*
- ✓ Building bridges between the coin hobby and the non-collecting public for many years as an author, lecturer, consumer advocate, TV and radio guest, and host of his own one-hour radio program about coins

"The coin field needs a public awareness boost. It needs an infusion of new blood, new people and new energy. People and organizations in our field have lost millions of dollars in income because of the false perception that dishonesty is rampant—that people who buy and sell coins are crooks. I want to give our hobby, and the ANA in particular, a fresh, new start—a great vision of how marvelous our hobby really is and how much it has to offer. By giving the ANA a new direction . . . by enhancing its image and level of acceptance . . . we also will give a real shot in the arm to the membership roster—which is, after all, the lifeblood of any organization."

—SCOTT A. TRAVERS

SUPPORTS: AN ANA INITIATIVE TO ENSURE COINAGE REDESIGN • INVOLVING THE ANA MORE CLOSELY WITH MEDIA ORGANIZATIONS IN PROGRAMS DESIGNED TO PUBLICIZE AND PROMOTE NUMISMATICS • DESIGNING A NUMISMATIC CURRICULUM FOR SCHOOLS • AN OUTREACH PROGRAM FOR EMERGING NUMISMATISTS • ELIMINATION OF UNNECESSARY OVERSEAS ANA TRAVEL • CONTINUED BUDGETARY VIGILANCE

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"...one of the most knowledgeable and influential coin experts in the world."

◆ **BLOOMBERG BUSINESS RADIO**

"Scott Travers for Vice President is positive protection for the future of the hobby. Scott will bring to the table experience, knowledge and integrity, along with an already impressive record of accomplishments."

◆ **ROBERT BRUEGGEMAN, Executive Director, Professional Numismatists Guild**

"...will bring a great depth of experience, breadth of knowledge, and good old-fashioned common sense that will surely benefit not only the ANA but the entire hobby."

◆ **Q. DAVID BOWERS, celebrated author and former ANA President**

"...capable of meeting every challenge presented him and has demonstrated his exceptional intelligence and experience combined with a sincere interest in the welfare of all members when making decisions. ... I URGE YOU TO VOTE FOR SCOTT A. TRAVERS FOR THE OFFICE OF VICE PRESIDENT."

◆ **HELEN L. CARMODY, ANA Governor (1993-)**

"...has brought more new people into our hobby than anyone else since B. Max Mehl. Scott Travers has my total support for any office he ever runs for at the ANA."

◆ **DAVID HALL, Chief Executive Officer, Professional Coin Grading Service**

"...perhaps the ANA's best ambassador ever. His devotion to consumer education and hobby expansion sets the standard of what a leader can do. There is no one more highly qualified for the office of ANA Vice President."

◆ **JAMES L. HALPERIN, former ANA Governor**

"Extraordinarily capable. I extend my highest endorsement to Scott Travers as Vice President."

◆ **GEORGE D. HATIE, ANA General Counsel and former ANA President**

"A vote for Scott Travers as ANA Vice President is a vote for exceptionally strong leadership."

◆ **R.W. JULIAN, numismatic author, scholar and researcher**

"...an intelligent dynamo whose creative talents and tell-it-like-it-is spirit will serve the hobby well as ANA Vice President. There is no other choice for Vice President in this election."

◆ **DONN PEARLMAN, ANA Governor (1989-1993)**

"In more than 25 years as an ANA member, 10 years as coin columnist for *The New York Times* and 10 years as senior editor of *COINage* magazine, I have never encountered anyone more dynamic, knowledgeable and scrupulously honest than Scott Travers. His service on the ANA Board has been a spectacular success, and he can and will do even more for us as Vice President."

◆ **ED REITER, former numismatics columnist, *The New York Times***

"His high intelligence and energy, and his comprehension of all the merits of all hobby factions equip Scott Travers to serve the ANA well on the eve of a new century. ... His recognition of cyberspace's potential and challenge to the hobby makes him a unique candidate."

◆ **MARGO RUSSELL, former longtime *Coin World* editor**

"Scott Travers has always been an extraordinary leader who excels in everything he undertakes. I expect him to make history as one of ANA's greatest Vice Presidents."

◆ **FLORENCE M. SCHOOK, former ANA President**

"...will continue to serve the membership well as Vice President. I fully endorse his candidacy."

◆ **J.T. STANTON, ANA Governor (1995-)**

"...a vigilant financial watchdog. There just couldn't be anyone more qualified for the Vice Presidency than Scott Travers. He receives my very highest endorsement and more. **His vocal opposition to money being budgeted for costly overseas travel took courage, since he knew it could make him a target of retribution.** The ANA needs Scott Travers. GIVE HIM YOUR VOTE!"

◆ **AIMEE K. TIHONOVICH, ANA Controller (1986-May 1996)**

"I've enjoyed working with Scott Travers on the ANA Board. He has been a frugal, productive Governor, and Nancy and I both support his candidacy for Vice President."

◆ **JOHN WILSON, ANA Governor (1995-)** and husband of former ANA Governor Nancy Wilson

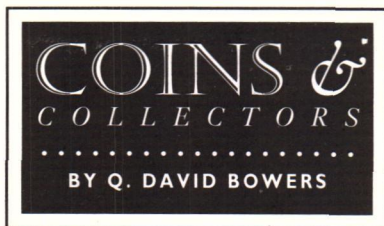
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The Adventures of John M. Hubbard

AS NOTED LAST month, John M. Hubbard—publisher, entrepreneur and stamp collector—launched *The Curiosity World* in September 1886. Measuring 13 x 19 inches, the monthly newspaper was “devoted to stamps, coins, Indian relics, birds’ eggs, autographs, postmarks, tags, etc.” (“Tags” referred to tin and cardboard tobacco tags, once widely collected.) Although the editorial content in the premiere issue emphasized coins, most of the advertising was from stamp dealers, probably acquaintances of Hubbard from the past.

Among the advertisers were E.A.

Holton of Boston, G.B. Calman of New York City (who later would create a stir in the coin trade



with the purchase of J.W. Scott’s stamp and coin business); L.W. Durbin of Philadelphia; Eastern Stamp Company of Danvers, Massachusetts; and Alvah Davison of Helmetta, New York.

In the coin category, W.F. Greany of San Francisco was represented, as was Charles P. Wilcomb. Located in Lake Village, New Hampshire (Hubbard’s home territory), Wilcomb advertised: “Wanted: Old Coins, Indian Relics and anything suitable for Museum or the Cabinet.” One might imagine that Wilcomb swiped some of Hubbard’s ideas, for in 1887 we find him in Weirs, New Hampshire (not far from Lake Village), as publisher of *The Museum Bulletin*, “containing matter of interest to collectors of coins, Indian relics of New England, and specimens of natural history. Subscription, 15 cents per year, 12 mos.”

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John M. Hubbard once owned the large house at the right in Lake Village, New Hampshire. The railroad tracks in the foreground brought tourists from Boston to docks on Lake Winnepesaukee, where they could board steamers for excursions to various ports.

LACONIA HISTORICAL SOCIETY

Hubbard took whatever advertising he could get for *The Curiosity World*, as reflected by this notice appearing within its pages:

"21 NAUGHTY PHOTOS that will sell like hot cakes, sent to agent for 10c, 42 for 50c. Try them. Daisy Pub. Co., Cadiz, O." Although there is no way of knowing what the "naughty photos" consisted of, likely as not they were pictures of nude statues.

In the lower right corner of the first page of the first issue, John M. Hubbard commented, "Probably nearly every one in the United States knows that there are many coins in circulation that are worth much more than their face value, but they wouldn't know them if they should meet them in the middle of the street. We have issued a Premium Coin List, containing 94 illustrations, and giving our buying prices for every U.S. coin worth over face value. Every one who handles money should possess a copy. Price, 10 cents or 3 for 25 cents, post free. Ad-

dress, John M. Hubbard, Publisher, Lake Village, N.H."

Not one to do things half way, Hubbard announced that "the October issue of *The Curiosity World* will be 5,000 copies," followed by 2,500 in November (the reason for the diminution was not given), then back up to 5,000 in December. The subscription rate was 25 cents per year, with free samples available singly to potential readers. Advertising was solicited at the rate of 10 cents per line for four insertions, \$1 per inch for one insertion, and \$3 per inch for four insertions.

Miron's Coin Article

In the pantheon of numismatic luminaries, the name H.J. Miron is not to be found. Although he penned a very nice article for the first issue of *The Curiosity Collector*, and as editor continued his output in further installments through 1887, by March 1888, when the first issue of Volume III appeared (in the new, reduced 6 x

9 1/2-inch format), he no longer was listed as editor. Perhaps he made his fortune in the stamp business, for in advertisements in 1886, he already was recognized as the "well-known author and producer of 'Stamps, How to Buy and Sell,'" which sold for 10 cents per copy.

Meanwhile, in Volume I, Issue 1, of *The Curiosity World*, Miron led off with a bare-bones discussion of \$20 gold coins, illustrated by a couple of cuts borrowed from J.W. Scott's *Standard Catalogue: Gold and Silver Coins*. He noted: "The coinage of Double Eagles has been continuous from 1849 until the present time and since 1850 the issue has been quite plentiful, but as the face value is \$720 [one piece for each year from 1849 onward], full sets are seldom met with."

His comment is interesting on a couple of accounts. First, it reflects the predilection for collecting by date, without regard to mintmarks. (In fact, branch-mint issues are not even mentioned. Few, if any, numismatists in 1886 collected double eagles by mintmark sequence.) Second, those few people who were interested in the denomination typically desired proofs.

In his discussion of \$5 gold pieces, Miron noted: "Half Eagles of 1814 are rare and also of the following year, 1815, there being but five specimens extant; 1818 is rare; 1819, very rare; 1820 and 1821, very scarce; 1822, there are only two specimens, one of which is in the mint cabinet at Philadelphia; 1823, rare; 1824, very scarce; . . . 1825, rare; 1826 and 1827, very rare; 1828 and 1829, *excessively rare* [emphasis added]; 1830 to 1833, inclusive, rare; 1834, first issue, extremely rare. The later issues are quite common."

I've always been amused by the

"excessively rare" term, which has survived and is sometimes seen in catalogs today. (To me, "excessively rare" means *too* rare, or rarer than it should be.)

H.J. Miron described \$3 gold coins, but said nothing about their scarcity or rarity. His discussion of the various denominations, with the exception of the aforementioned \$5 piece, was a recitation of design changes and authorized coinage acts, with no real collecting information provided.

Pages 2 and 3 of Issue 1 were devoted primarily to stamps, including a brief biography of E.A. Holton, president of the New England Philatelic Union. No laggard, Holton was described as having "had as many as five establishments in Boston and New York at the same time."

On page 3 can be found numismatic advertising from Hubbard, tucked in at the end of other material: "Confederate Money: Since the downfall of the Southern Confederacy Confederate money has been growing more valuable each year, and any one desiring a few specimens should procure them at once. We have a small stock of Confederate bills, which we are selling at 10 cents each, or three varieties for 25 cents . . ."

Hubbard also advertised: "California Gold: California gold bangles are all the rage, now, for pins, bracelets, and rings. We have just received a large stock direct from San Francisco, Cal., and can furnish them at the following prices: Quar. dol. size, 28 cents; half dol. size, 56 cents, either round or octa-

gon, post free." (Presumably these were jewelry-type tokens rather than what today are called "small-denomination California gold coins," but who can tell?)

The last page of Issue 1 was devoted to a variety of "featurettes," including the story of an old piano in Lynn, Massachusetts; a balloon ascent in Belgium; the story of a young man who engaged in a mail-order romance (and who sent a picture of a handsome lad instead of his homely self); a joke played on Post Office employees; the dress of the Seminole Indians; and "Trapping a Dude," which told of "how a plucky and fun-loving lady avenged a masher's advances." Clearly, if nothing else, the first issue of *The Curiosity World* was diverse!

• continued next month

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- Member of numerous national, regional, local and specialty clubs
- Founding member of the Professional Numismatists Guild (PNG)—President 1963-64
- I attend more than 20 coin, currency and token conventions and shows annually
- For 50 years I have contributed to the Guide Book, Friedberg Currency, Private Gold, Encased Stamps and various specialty books
- Medal of Merit 1983; Presidential Award 1997
- Senior Advisor: "Bob" Hendershot (Mr. FUN). His 98 years of experience are invaluable
- Junior Advisor: David Spector, 20-year-old (attended 5 ANA annual conventions, Summer Conferences, etc.) Life Member ANA

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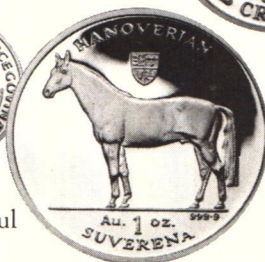


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The Numismatic Legacy of P.T. Barnum

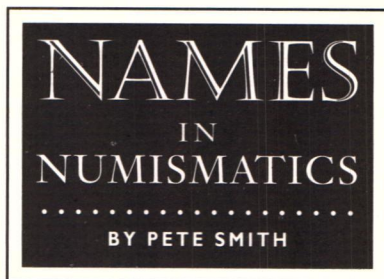
THE NATION'S FIRST commemorative coin programs illustrate the philosophy of P. T. Barnum, who believed the public enjoyed being humbugged. Illustrating the statement "There's a sucker born every minute," commemorative coin distributors of the 1930s promoted limited quantities of the coins for dubious events at inflated prices. (The quote is widely attributed to Barnum, but it originally came from a writer describing the impresario.)

Although many of his exhibits were legitimate, Barnum frequently exaggerated the truth to promote his shows. In a similar way, commemorative coins were issued during the first part of this century for legitimate events, but promoters occasionally created artificial events or sold coins for events that never occurred.

Barnum and a commemorative issue came together in 1936, when, like other communities, Bridgeport, Connecticut, was happy to let coin collectors pay for its centennial. City leaders could find no more appropriate person to appear on the obverse of their half dollar than Barnum. He had been a respected member of the Bridgeport community, developing the eastern part of the city and contributing funds for streets, parks and cemeteries. Barnum also served in the Connecticut legislature from 1867-69 and was mayor of Bridgeport after 1875.

Barnum is remembered for his lavish and gaudy home called "Iranistan," modeled after a pavilion built by King George IV at Brighton, England. (Barnum even had an elephant on the property pull a

plow when trains passed by.) The house was destroyed by fire on December 18, 1857.



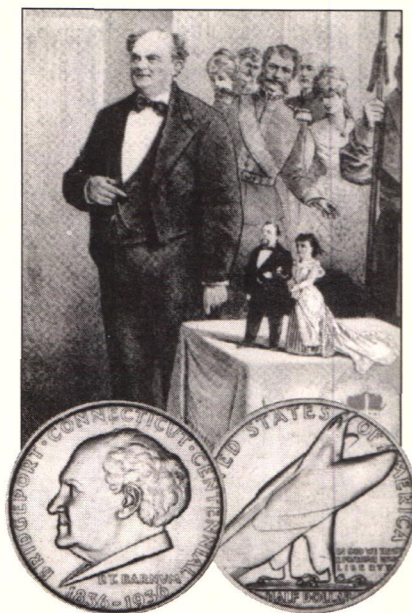
Henry Kreis' art deco motif on the reverse of the Bridgeport commemorative was an unusual representation of the American eagle. Anthony Swiatek, known as "Mr. Commem," has remarked that when viewed upside-down it looks like a feeding shark. This could be an allegorical reference to commemorative coin promoters.

Phineas Taylor Barnum was born on July 5, 1810, in Bethel, Connecticut, the son of Philo F. Barnum and Irena Taylor. In his early career, he was a store clerk, bartender, and editor of an abolitionist newspaper in Danbury, Connecticut. When Charity Hallett, his wife of 44 years, died in 1873, he recovered from the loss by marrying Nancy Fish the following year. At the time, he was 64 and she was 24. Neither marriage produced children.

Throughout his life, Barnum made and lost several fortunes, recovering from disastrous setbacks by building new ventures upon the ashes of the last. The showman extensively promoted his exhibitions with colorful posters and contrived stunts, and, although he was known for hoaxes and

humbug, patrons received ample entertainment for the price of admission. Some of his exhibitions are commemorated on tokens and medals that could be the subject for a topical collection or exhibit.

Opening his first venture into show business on August 10, 1835, Barnum promoted Joice Heth as the 161-year-old, former nurse to George Washington. While seated before a patriotic background, she spoke of her recollections of young Washington. The exhibition included a bill of sale from Augustine Washington, father of George, dated February 5, 1727. After Heth's death, an autopsy indicated her age as about



An artist over dramatized the size of Tom Thumb and Lavinia Warren shown here at their wedding with P.T. Barnum, who is pictured on the Bridgeport commemorative half dollar.

80. Undeterred by the loss of his star and his exposure as a fraud, Barnum expressed shock at the hoax that had been perpetrated upon him.

Another of Barnum's memorable stars was the diminutive Tom Thumb, who was born as Charles Sherwood Stratton in Bridgeport on January 4, 1838. Appearing in costume, "General" Tom Thumb captivated Europe during his first tour in 1844. On his 1858 tour in England, he spoke of "The Science of Making Money and the Philosophy of Humbug," demonstrating that his mentor had taught him well. A medal struck for Tom Thumb shows the miniature coach and horses that appeared with him.

The counterpart to midget Tom Thumb was Chang Yu-sing, known as "Chang the Great Chinese Giant."

Born in 1847 in Peking, he was more than 8 feet tall. This Barnum star appears on a token dated 1881.

A legitimate entertainer developed by Barnum was Swedish soprano Jenny Lind, who made her American debut at Castle Garden, New York, on September 11, 1850. Although she was a respected operatic singer on the Continent, Americans came to love Lind's renditions of popular songs, making her and Barnum rich. Her popularity can be seen in the number of tokens, medals, card counters and jetons featuring her.

In 1841 Barnum bought the competing Scudder's American Museum and Peale's Museum and combined them into his American Museum, which appears on a token issued in the 1870s. (See *The Numismatist*, September 1952, p. 913.) The leg-

end on the token describes the contents of the museum as follows: "This immense establishment contains 500,000 curiosities including birds, beasts, insects, fossils, minerals, marine specimens, Indian implements, suits of armor, statuary, coins, medals, choice paintings, rare engravings, Grand Cosmorama, aerial garden and lecture room in which rich, diversified and talented entertainments are given unsurpassed in the world. Admission to the whole, only 25 cents." The museum was destroyed by fire on July 13, 1865, rebuilt, and destroyed again on March 3, 1868.

In 1851 the "Crystal Palace" was constructed in New York City as a small-scale replica of the exhibition hall in London. New York's palace was the site for the Exhibition



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of the Industry of All Nations that opened July 14, 1853. However, when attendance and revenues fell below expectations, Barnum was elected president of the exhibition association in the hope he could improve the financial return.

To raise funds for the exhibition, the Philadelphia Mint was authorized to strike bronze and silver medals (Julian, AM-16). The Crystal Palace also appears on "so-called dollars" (Hibler and Kappen, HK-5 to HK-8). When another medal was issued for the exhibition (Baker, 361), it gave facts about the Crystal Palace, but later was re-issued with smoke and flames added to the obverse image of the palace and the reverse legend changed to read: "Destroyed by Fire, October 5. 1858, in 40 Minutes. The American Institute

Occupying it for their Annual Fair, 3000 Visitors Present." The site is now Bryant Park near the New York public library.

Barnum's name remains fresh today with "The Greatest Show on Earth," which first opened on April 10, 1871. His circus menagerie burned and many of the animals died on December 24, 1872, but the tireless Barnum rebuilt it, joining competitor James A. Bailey to form the Barnum and Bailey circus. Barnum's circuses sold 82 million tickets between 1875 and 1891.

In typical Barnum fashion, the promoter bought the elephant Jumbo from the financially troubled Royal Zoological Society in London. He described the beast as the last surviving mastodon. A locomotive struck and killed the elephant on

September 15, 1885, but Barnum recovered from the disaster by promoting Jumbo as a hero who died to save the life of a baby elephant. (Jumbo also was described as a "coin collector" after his stomach, upon dissection, revealed many coins. Barnum garnered attention by donating funds and the elephant's mounted remains to the museum of natural history at Tufts College.)

Barnum died in Bridgeport on April 7, 1891, a year before the first American commemorative coin series began. The program was shut down in the early 1950s because of abuses by distributors. A new series of commemoratives has arisen, and again there is no shortage of organizations looking for financial support from coin collectors and no lack of controversy over proposed topics. •

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I AM GOING TO HELP YOU BECOME A RARE COIN SHARK BY TEACHING YOU MY MOST CLOSELY GUARDED SECRETS.

First, I can cut out the biggest cause of investor loss: A profit-hungry rare coin dealer that sells you coins at unconscionable markups. I can show you how to buy coins at WHOLESALE dealer prices instead of paying RETAIL.

Second, I can show you which classic U.S. rarities professional investors buy for maximum profit potential. Most dealers sell coins which are the easiest to acquire and coins that they want to dump.

Third, I will show you how to sell your coins for RETAIL prices direct to the end user, the collector. Buying at WHOLESALE and selling at RETAIL is how some successful investors always make money.

For over 20 years I have been in the rare coin business. I am considered to be one of the most respected, trusted and more knowledgeable experts in the field of numismatics. I have an impeccable reputation for honesty, integrity, competency and financial strength in the numismatic industry.

Many of you will recognize my name. Most of you can benefit from my experience. I can teach you how to minimize your downside, maximize your upside and always ensure that your decision regarding a numismatic transaction is the most astute decision you can make concerning your collecting and/or economic objectives.

A PROVEN SYSTEM OF BUYING AND SELLING COINS

To comprehensively educate both rare coin collectors and investors, I have written an enlightening and controversial book called: *The 27 Most Closely Guarded Secrets of the Rare Coin Industry*. Nothing like it has ever been written before. My book will relate to you the most decisive, no-nonsense strategies for getting more out of your commitment to coin collecting or investing. Now, for the first time you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- **THE SECRET TO MAKING A 520% ANNUAL RETURN ON YOUR RARE COIN INVESTMENTS**—The strategy I will teach you is simple, but often overlooked and seldom utilized except by the most successful industry insiders. You can make a profit regardless of market conditions. Insiders know and utilize this secret profit in both bull and bear markets.
- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
- **SCIENTIFIC INVESTING**—A rare coin fund manager buys an 1895-O Quarter graded MS-68 for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bull market 24 months later. Learn the secret of "waking up your sleepers" and how some investors make a killing by creatively promoting their coins.
- **SURVEYS AND CHARTS**—I will examine which coins REALLY have appreciated in value. Learn which coins have gone up thousands of percentages over the years.
- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
- **ARBITRAGES**—Savvy traders take advantage of many arbitrages in the

rare coin market. Learn what they are, and how you can profit from them.

• **TIME BOMBS**—You will learn to recognize the coins you own (or are considering buying) which, in the near future, may develop unattractive toning. These coins will probably depreciate tremendously, so if you own any of these coins, you should sell them immediately.

• **THE GRADING SERVICES**—I'll talk about how accurate the grading services really are. Included in this secret is an update on how dealers make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.

• **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.

• **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.

• **HOW TO BUY RARE COINS**—Learn what a SOURCE FUND is and how to buy coins at better prices than you ever thought possible.

• **HOW TO SELL YOUR COINS AT EXCLUSIVE GALLERY RETAIL PRICES**—You will discover that marketing is the "ultimate financial leverage" in getting top dollar for your coins.

• **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.

• **Plus much, much more valuable advice.**

SPECIAL BONUS: If you place your order for *The 27 Most Closely Guarded Secrets of the Rare Coin Industry* within the next 10 days, I will also include the following two SPECIAL REPORTS free of charge. You will receive: **BUY, SELL, HOLD AND 12 Ways to Get 20% to 1230% More For Your Coins When You Sell.**

How can you possibly say "no" to a proposition where I take all the risk? Clip the coupon below and place your order today!

The 27 Most Closely Guarded Secrets of the Rare Coins Industry is the ultimate guide on buying and selling coins.

The information presented is based on hundreds of thousands of dollars worth of my personal time and my experience buying and selling millions of dollars worth of coins. The wonderful education you'll receive and the profitable ideas and opportunities you will learn about can make you many thousands, tens of hundreds of thousands—even millions each and every year. And you can't get this knowledge or expert information anywhere else. Since I now charge \$1,000 an hour as a consultant, I initially planned on selling the book for \$295 figuring all my training material would make or save the average numismatic consumer ten to one hundred times that figure. However, quite honestly, I am looking for back-end business. I want to represent you on all your buy or sell transactions.

Warmly,

David A. Vogel

David A. Vogel

Baron's Rare Coin Collectors' Society

David A. Vogel

1527 A West Wheatland Rd.

Duncanville, Texas 75137

Dear Dave:

How can I say "no" to a proposition where you take all the risk! Please send me _____ copy(s) of *The 27 Most Closely Guarded Secrets of the Rare Coin Industry*. I understand that I have a FULL YEAR to return the book to you if for any reason I am dissatisfied with it.

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ANA 1096

Darley Set Standards for 19th-Century Bank Note Art

THIS YEAR MARKS the 175th anniversary of the birth of F.O.C. Darley, a prolific artist, and bank-note designer and engraver whose name is synonymous with 19th-century paper money in the United States. Darley was to bank note art in the 19th century what Alonzo E. Foringer was in the 20th century. Both executed work for American Bank Note Company, both set the standard for their medium.

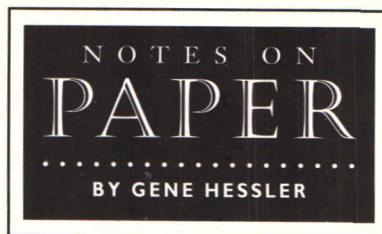
In my 1993 book *The Engraver's Line*, I list more than 30 vignettes Darley created. Since then I have discovered more, and Roger H. Durand has attributed additional vignettes to this artist, which he lists in *About Vignettes I & II*, part of his *Interesting Notes* series.

Born on June 23, 1822, Felix Octavius Carr Darley presumably was a self-taught artist. He worked as a designer in his native Philadelphia from 1846 to 1847, and moved to New York City in 1848. The National Academy of Design elected him a professional honorary member in 1852, and two years later, embraced him as an academician.

In 1856, from his studio at 102 Twelfth Street in New York, Darley created designs for Toppan, Carpenter & Co., which was one of seven companies that came together in 1858 to form American Bank Note Company (ABNCo). From 1860 to about 1866, Darley designed and engraved a lengthy list of subjects for ABNCo.

Darley's work records the American scene not only from his own life-

time, but also from Revolutionary days and earlier. His *Landing of the Pilgrims* is found on the large-size \$5



Federal Reserve Bank note; his *Indian Camp* was used on stock certificates. Darley's ability to capture life during the Revolutionary War is demonstrated by *The Battle of Lexington* on the large-size \$20 National Bank note; *Patriots at War* and *Washington's Encampment*, both on at least three different obsolete U.S. notes; *War Alarm* on the City of Leavenworth, Kansas, \$2 note; and *Washington at Trenton*. His depictions of Civil War soldiers can be seen on *The Picket* and *Zouave* on

U.S. federal bonds, and *News from Home* on a bond for Argentina.

The artist captured 19th-century American life in *The Cooper*, *Cows*, *The Deerslayers*, *Dock-Loading Scene*, *Drinking at the Brook*, *Horse-Shoeing*, *Husking*, *Indian Buffalo Hunt*, *Jack Knife*, *Milkmaid*, *Mower*, *Ploughman Drinking*, *Stone Cutter*, *The Ship Carpenter*, *Two Sailors at Work*, *Three Sailors* and *The Wheelwright*. These historical images were used on obsolete U.S. bank notes as well as on stock certificates.

Darley created one of the six images of St. Nicholas that appear on bank notes. (Five of these images were discussed in my December 1989 column; the sixth was uncovered by Roger Durand.) Unfortunately, Darley's vignette of St. Nick is found only on an extremely scarce item—a Bank of Milwaukee \$5 note.

In *Darley: The Most Popular Illustrator of His Time*, author E. King refers to sketches Darley rendered for Japanese bank notes. The designs



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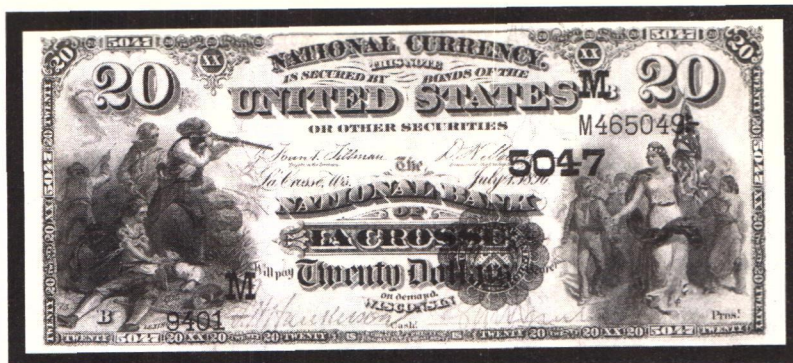
Not Actual Size

Many of F.O.C. Darley's vignettes interpret events in our nation's history. His *Landing of the Pilgrims* was used on the back of this third charter, second issue \$5 Federal Reserve Bank note from Nebraska's Omaha National Bank.

for Imperial Japanese paper currency (P[ick] 10-14), prepared by Continental Bank Note Company and issued in 1873, resemble the first U.S. National Bank notes. I believe these lovely vignettes are Darley's creations. These notes are extremely rare, especially the 10 and 20 yen.

Primarily an illustrator, Darley created images for works of James Fenimore Cooper, Charles Dickens, Washington Irving, Henry Wadsworth Longfellow and Harriet Beecher Stowe. He made more than 500 illustrations for Cooper alone, some of which were adapted for bank notes.

Darley exhibited his work at the Paris Exposition in 1866 and at the Centennial Exposition in Philadelphia 10 years later. Overall, he created about 4,000 images. (He often



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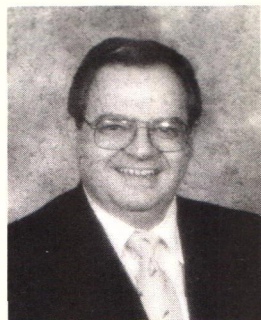
Not Actual Size

Darley's Battle of Lexington appears at the left side of the face of a second charter, second issue \$20 note issued by the National Bank of LaCrosse, Wisconsin.

referred to his "design disease.")

Rousseau's ageless statement about the existence of a deity could be modified and applied to Darley: "If he hadn't existed, someone would

have invented him." American paper money would not be the same without the contributions of this craftsman, who had a specific talent for paper money art.



ATTENTION!

You wanted to know who I would like as Board members when serving my term as 50th President of the ANA. My choices are as follows:

For Vice President: Art Kagin

For Board of Governors:

Kay Lenker (incumbent)

Bob Campbell

Gary Lewis (incumbent)

Tom Hallenbeck

John Wilson (incumbent)

William Horton

Will Rossman (incumbent)

Please cast your votes for them.

Thank you and God bless,

Anthony E. Jaralet

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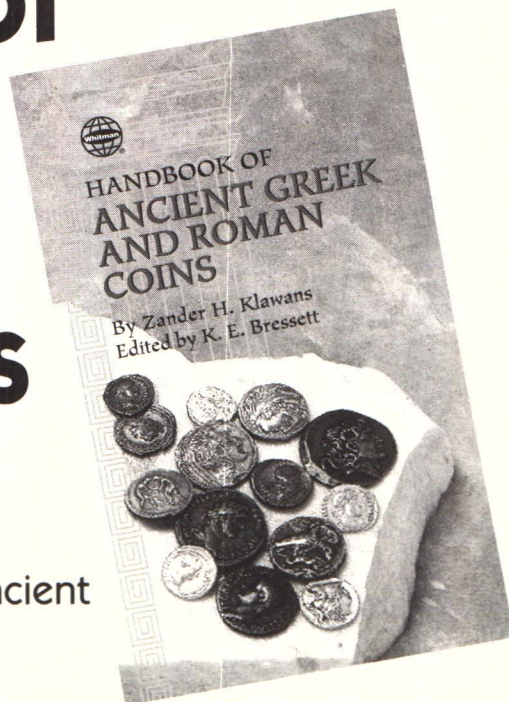
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Billy and Charley's Tidal Flat Collectibles

OFFICIALLY DESCRIBED IN its brochures as "the world's greatest museum of decorative arts," London's Victoria and Albert Museum has been compared by a former director as more of a lady's "capacious handbag" than a prestigious museum.

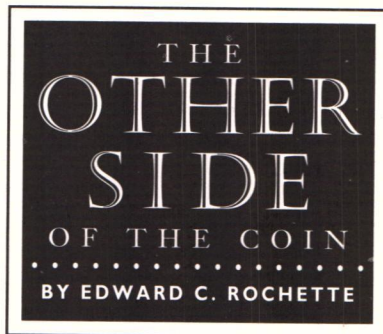
Whatever one wants to call this wondrous museum, it is not a place you can visit in a day. There are more than seven miles of galleries stretching across four main floors, as well as into a scattering of mezzanines, balconies and stair landings. The exhibit areas are segregated between those devoted to art and design and those concentrating on materials and techniques. No coins fall into any one of these niches, but counterfeits do. Some of the latter, however, are not considered frauds, but art.

"Level B, Lower B" is where one will find 20th-century art and design, jewelry, textiles, silver, British art and design, the National Art Library and "much more." It was under the miscellanea of the latter that, during a recent visit, I found two cases marked "Billy's and Charley's." Excitedly, I called over my wife, Mary Ann, and proclaimed, no less calmly, "I have a couple of these!"

Another, far more proper couple, hurried over to glance at what had turned me on. "Humph," I heard the woman exclaim to the man accompanying her. "It says that only 2,000 were *ever* made!" If that is the case, it means that there are only 1,998 left for other collectors, minus the 30 or so on exhibit at the V & A.

In the mid 1800s, Billy (William

Smith) and Charley (Charles Eaton) were mudlarks. Although illiterate, uneducated and unemployed, they



were neither lazy nor ignorant. The pair survived by scavenging the tidal flats along the Thames River in search of scraps of metal, lumps of coal, anything salvable that would enough earn the pair a few pennies to survive.

One day, while digging in the muck near Shadwell where excavations were underway for a new dock, the pair chanced to find a genuine "pilgrim's badge" (a medallion portraying a patron saint and carried by those on pilgrimages). The find launched Billy Smith and Charley Eaton on a trail that would make their names as generic as cordovan, chesterfield and sandwich. While the pilgrim's badge brought only a few shillings from a staff member of the Bristol Museum, it was more money than the pair had seen at any one time in their lives.

When further scrutiny failed to turn up more of the same, the wily pair talked an acquaintance into loaning them a horse brass. Tracing its outline on a flat piece of chalk, one of the pair drew a child-like ex-

ample of a man's head. Since neither could read or write, they scribbled a meaningless legend around the rough portrait. For a date, they needed outside help. Believing that older was better, the year chosen fell during the 11th century. They cast their piece in "cock metal," a cheap, lead substitute for pewter. When the cast piece looked too new, they dipped it in an acid solution.

Back to the mucking fields went Billy and Charley, with their manufactured, "pre-found" piece tucked safely in a pants' pocket. They mucked for an hour or so, and when the watching crowd grew enough in size, they made their "discovery." Within a few minutes of bartering, their profitable day was over, and home they went to create



Not Actual Size

Fake pilgrim medals, produced by two, illiterate English mudlarks in 19th-century London, have found a home in the Victoria and Albert Museum.

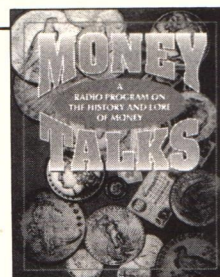
another. The pair even expanded their production to include small, metal vases and figurines.

In 1858, at a meeting of the British Archaeological Association, Syer Cuming, a noted antiquarian of the day, drew the attention of his fellow members to what he described as recent forgeries in lead. His investigations and a subsequent court case brought to light the fact that within a short period, William Smith and Charles Eaton had been most industrious. The records indicate that the pair was suspected of making upwards of 2,000 such forgeries. The court was unable to confirm the figure.

Despite the grotesque appearance of the forgeries and the numerous anachronisms, particularly in the lettering and the date, a number of an-

tiquarians and collectors were deceived. One went so far as to testify under oath that he still believed the pieces to be genuine, perhaps reliquaries related to some early and forgotten religious practice.

Fake as they were, "billy's and charley's" are collectable today. In most cases, they are appreciated for what they really are—intriguing pieces of folk art in numismatic form. Still, despite properly attributed collections of these fakes in the Victoria and Albert Museum, the Museum of London, and the Cuming Museum at Southwark, a few remain attributed otherwise. A Byzantine collection that toured prestigious United States museums a few years back included a pair of bogus pilgrim's badges as contemporary to the period.



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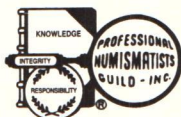
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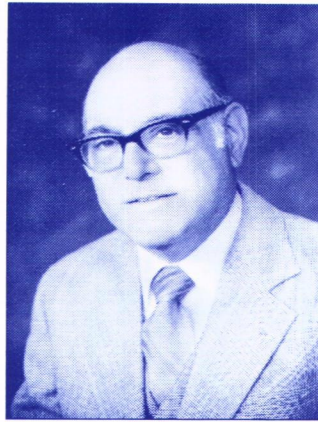
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April 8, 1997

NUMISMATIC NEWS 15

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Seventy-seven-year-old Art Kagin did pushups on the bourse floor to demonstrate the vigor of his campaign for the ANA vice presidency. He said he does 40 every morning.

"Art" Kagin demonstrating 40 pushups at the ANA show

"Having previously endorsed Scott Travers for ANA Vice President, we now believe that while he is an excellent governor and candidate, A.M. "Art" Kagin, who is now in the race, is a more qualified candidate based on his decades of experience, business acumen and enthusiasm."

**—Anthony Swiatek, Candidate for ANA President
and**

—J.T. Stanton, ANA Governor

"Before the announcement of A.M. "Art" Kagin's candidacy for Vice President of the ANA, we endorsed Scott Travers.

Now, we would like to endorse long time ANA member Art Kagin for the position of ANA Vice President, and give him equal billing as Scott Travers."

**—John Wilson, ANA Governor
and**

—Q. David Bowers, former ANA President

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Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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615

Consumers Hold the Upper Hand over Telemarketers

THOSE PHONE CALLS at suppertime can be mighty annoying, especially when they are from telemarketers trying to sell you something you really do not want. Even hanging up on them is frustrating. Their captivating spiel and your natural politeness makes it hard to cut them off.

My favorite exit is to ask the caller for his home phone number so I can return the call later in the evening. That seems to convey the message that I do not like to be pestered at odd hours. There are other less diabolical ways to control telemarketing interruptions, and if you are a frequent victim, you might just try asking them directly to put your name on their "do not call" list.

Telemarketing is a big business; that is why you get so many calls from such a variety of agencies. The New York-based Direct Marketing Association expects total telemarketing sales to double by the year 2001, to \$248.8 billion. Only a small percentage of these sellers offer questionable products or services, but nearly all of them can be persistent pests. Past abuses led to the 1992 enactment of Federal Trade Commission rules and regulations to protect your privacy.

Consumer requests to be put on a telemarketer's "do not call" list must be honored. Although there are some exceptions, basically if the request is disobeyed twice in a one-year period, the consumer can sue for \$500 per violation. If a consumer can prove that the calls were deliberate or spiteful, they may be able to

collect triple damages, or \$1,500 per violation.

Telemarketers also must properly



identify themselves and give the phone number or address of the company they represent. Refusal to do so can result in a \$500 award per violation.

It's fair play to protect yourself from unwanted interruptions; there's even a book about how: *So You Want to Sue a Telemarketer*. I would not advise going that far, but the next time you get one of those bothersome calls just as you are sitting down to dinner, remember that you have the upper hand.

You decide how and where to spend your money. You did not invite the telemarketer to call you. Never give up your edge.

File #510

One of the oddest coin-related promotions I have seen lately is for a "\$5,000.00 Value Rare Coin" to be awarded through a random drawing from the first 100 entries in a sweepstakes contest. I do not pretend to know what this contest is all about, but it seems to be connected to the sale of coins and other items you can buy from this company. The coin

shown in the promotion is a 1955 doubled-die cent. The promoters claim it is one of the rarest and most valuable 1-cent coins ever created.

On the plus side, the coin illustrated is genuine and, in fact, is certified by the Numismatic Guaranty Corporation as being in MS-64 RB condition. The illustration may or may not show the actual certified piece. It appears to be in lower grade, but would still make a nice prize for some lucky winner.

The promoters seem to believe the old estimate that 20,000 of these errors were made. While this may be fairly accurate, there is no way of knowing the exact number. Is this coin worth \$5,000? Most experts would put the value much lower. All negatives aside, this is an exciting offer that will bring lots of attention to the hobby.

File #511

Did you know that Belgium's 1944 2-franc coins were made in the United States from leftover steel planchets? It's no big secret. Most collectors of world coins realize that when steel cents were discontinued in this country, similar blanks were used to make Belgium coins. They did not hold up in circulation any better than ours did. However, a clever coin marketer is offering a pair of steel coins—a Belgian 2 francs and a U.S. cent—as a valuable reminder of World War II and an oddity rarely seen today.

You probably can obtain an uncirculated pair of these pieces for about \$2 to \$3. Or, you can take advantage

of this exclusive offer and send for a set—in undisclosed condition—for only four payments of \$4.99 each. In paying nearly 40 times the market value of circulated pieces, you also will get a certificate of authenticity.

File #512

Run, don't walk, away from a product called "Scratch Off," advertised in *Today's Collector*. It is touted as "a breakthrough in coin and collectibles restoration which has been formulated to clean and remove tiny scratches from metal." Rather than comment on the merits of this product, I will quote from the ad and let you draw your own conclusions:

Would you like to rub away years of abuse and see your reflection in a once circulated coin in less than one minute for less than 5 cents? Now

you can. It is easy, safe and very profitable. You deserve to have your valued coin collection look [its] absolute best and be worth as much as possible. Why wait years for that coin to increase in value? It only takes seconds! "Scratch Off is a breakthrough in coin and collectibles restoration which has been formulated to clean and remove tiny scratches from metal and non porous surfaces. How? Scratch Off begins to restore on a microscopic level, four times smaller than a human blood cell, its unique size and shape allow it to clean, close and compact the surface without removing it, leaving a highly reflective surface which repels water and slows chemical deterioration (rust, tarnish etc.).

A "Collector's Kit" contains a polishing pad and a 2-ounce bottle of

Scratch Off for only \$9.25 plus \$1.75 postage. This supposedly is enough to restore more than 150 average-size coins. If that is not enough, you can purchase the "Professionals Choice," an 8-ounce bottle for \$29.75.

I won't speculate on what this product is or how it works, but you can be assured that it will be disastrous to use on your valuable coins. Use caution. A pencil eraser might be a better choice (and it certainly will be cheaper); both are guaranteed to ruin the value of any numismatic item.

There is no magic way of restoring the surfaces of your coins once they are worn by circulation. It is always best to leave them the way you find them, or consult an expert for advice about problem pieces. •

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The J.J. Conway Dies

continued from page 615

gratitude of the Society to you in remembering us. You may be sure they will be given a prominent place among our exhibits or relics of pioneer days of Colorado."

The Conway dies did go on display for a brief time in 1933-34. Once the excitement over their discovery subsided, they were placed in the Museum's vault, where they remained for the next 23 years.

Dr. Mumey Again

DECADES LATER, WHEN the Denver Mint marked its 50th anniversary in 1956, Mint Superintendent Alma K. Schneider wanted to celebrate the occasion with period costumes and exhibits of coins and coining equipment. For ideas about how best to commemorate the event, she turned to one of her closest friends, Dr. Nolie Mumey. He suggested that the J.J. Conway dies be replicated and used to strike 200 sets of coins (comprising the \$2½, \$5 and \$10) as presentation pieces and mementos of the Mint's golden anniversary.

His first task was to sell the Colorado Historical Society on the feasibility of the project. Then he had to convince the group to entrust him with the Conway dies. For the latter, he needed the approval of the Treasury Department, since he would be in possession of dies that technically still were considered counterfeit by the federal government. For help with this hurdle, Dr. Mumey turned to Roland Goddard, who had confiscated the dies more than 20 years earlier. He helped the doctor secure the necessary permission to allow duplicate dies to be made, with the stipulation they

would be destroyed after the presentation sets were struck.

Regarding the actual production of the restrikes, Dr. Mumey turned to yet another friend, Henry Everett Sachs, owner of the Sachs-Lawlor Company, a long-time Denver manufacturer of trophies, badges and tokens. (Established by Henry's father in 1881, the business still is in operation, though no longer in the hands of the Sachs family.) The company owned several coining presses and struck many tokens through the years, including the aluminum Colorado tax tokens seemingly found in every dealer's junk box.

The Sachs-Lawlor Company had its own planchet- and die-making equipment and successfully made steel replicas of the original dies, which then were returned to the Colorado Historical Society. The company also employed an engraver capable of retooling the replica dies as needed. This man, Wendell Smee, was so skilled that the Secret Service (Roland Goddard again!) had him on its "watch" list and monitored his progress on the job.

So that the tokens might resemble the original Conway coins as closely as possible, Dr. Mumey had Sachs-Lawlor strike them on planchets made of "goldine," an alloy of copper and brass that looks somewhat like gold. Although goldine was more costly than bronze, Dr. Mumey felt that over time the pieces would continue to look authentic.

The manager of Sachs-Lawlor's metal-stamping department was Charles "Lucky Chuck" Eggert, who started with the company in 1941. Eggert was a skilled tool and die maker, and it was he who ran the 100-ton, knuckle-joint coin press used to strike the Conway tokens. He stood in front of the noisy, elec-

trically powered press, laying one planchet at a time on the anvil die and collar of the machine's platen. The press produced a single impression every 10 seconds, and Eggert often had to use a piece of wood to knock the struck coin out of the collar.

It took Eggert a week to strike the 600 coins. When the job was complete, the replicated dies were defaced with an engraving tool and then destroyed, in keeping with the agreement with the Secret Service. Dr. Mumey picked up the restrikes from Sachs-Lawlor in late January 1956, paying the invoice by personal check.

The Restrikes

THE DENVER MINT'S 50th anniversary celebration lasted for three days, February 1-3. The general public (including Dr. Mumey and Roland Goddard) was invited to the celebration, as were various dignitaries from the U.S. Treasury, the Denver and Kansas City branches of the Federal Reserve Bank, Denver Mayor Will Nicholson, and even five members of the Denver Mint's original 1906 staff. (Not at the ceremonies that day, by slight or oversight, was the venerable and reticent Carl Modesitt. He died later that same year, feeling, perhaps correctly, that he had never received his due for the discovery of the Conway dies.)

Among the items on display were the original Clark, Gruber & Company coining press, milling machine and coin punch. Several prominent coin collectors displayed their prized possessions, including Dr. Phillip Whiteley, who exhibited his set of four of the five known Denver City Assay Office pattern pieces, and Dan Brown, who showed off his collection of 1906 \$10 gold pieces, as

well as the 1905 trial-strike tokens used to set up the Mint's original coining equipment.

But the real stars of the show were the Conway restrikes. Dr. Nolie Mumey personally prepared the coin sets for the big event by placing them in blue, plexiglass holders or in manila envelopes imprinted with a map of Colorado's gold region (two versions of these envelopes are known).

The sets in the blue holders, probably no more than 20, were given to some of the dignitaries in attendance. Perhaps another 75 to 100 sets in envelopes were sold as souvenirs during the celebration. Dr. Mumey presented the remaining sets to various private and public museums and libraries in Colorado and other Western states.

It was said at the time that the J.J. Conway restrikes "would become one of the greatest collectors' items among Colorado history enthusiasts." To a certain degree, this prediction has come true, as the Mumey restrikes rarely have been offered for sale in the 40 years since their minting. When they do come on the market, the asking price varies widely, depending on the dealer's knowledge and whether the coins are still in their original manila envelopes. A review of auction catalogs and dealer price sheets indicates that fewer than 20 sets have appeared since 1956, ranging in price from \$8 to \$600. Prior to the ANA's 105th Anniversary Convention in Denver in 1996, where a trove of six sets was offered by a single individual, one of the most

active national dealers in pioneer gold coins had handled only five sets in 20 years.

The location of about 10 sets in blue holders is known today. Most of them are held by individuals or families who were connected with the Mint celebration. Many of the sets in manila envelopes have been broken up and the envelopes discarded; as a result, only about 25 complete sets in manila envelopes are known.³ Even the set owned by the Colorado Historical Society no longer has its original packaging.

IN AN AMAZING feat of inter-agency cooperation, Dr. Mumey somehow managed to get several levels of state and federal government to agree to the minting of the Conway restrikes, mostly through

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his charm and friendship with many of the leading citizens of Colorado. He may have been frustrated in his efforts to own the original Conway dies, but in the end was satisfied with possessing the handsome and popular restrikes created under his expert guidance.

3 A "loose" set of Mumey restrikes—part of the Henry H. Clifford Collection—was sold in 1982 by Bowers and Ruddy Galleries for \$400. However, the catalog description of the set contains two minor errors. First, it indicates the pieces were made at the Denver Mint, rather than struck for the Mint by Sachs-Lawlor. Second, it states that none of the restrikes have reeded edges. In actuality, the \$5 restrike has a reeded edge, just like Conway's original \$5 piece.

Acknowledgments

THE AUTHOR WOULD like to thank the Early American Industrial Association for assistance in researching this article.

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Lawrence J. Lee is a graduate instructor at the University of Nebraska-Lincoln, where he is working on a doctoral degree. He is an active cataloger and collector of Colorado exnumia and currently is researching a book on the J.J. Conway mint.

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"Art's half century of ANA experience, business acumen and enthusiasm would help me create an unparalleled leadership team to bring the ANA into the 21st century. I urge all ANA members to support him."

ANTHONY SWIATEK
Incoming President, ANA

"I am pleased to endorse and lend my support to Art Kagin for the position of Vice President of the ANA. It was my pleasure to serve on the board with Art in the mid '80s, and I would be very hard pressed to come up with someone who is more dedicated and has ANA's interests more at heart than Art. His experience and ideas are just what the board needs, and I ask all members to cast their vote for him in the upcoming important election."

BILL FIVAZ, LM 1100
Past Governor, ANA

"Art Kagin is the most experienced candidate. He will lead the ANA into the next century with ideas that will promote positive change. With his youthful approach, the ANA will stay young and vibrant with new ideas for a stronger leadership."

J.T. STANTON
ANA Governor

Paid for by the Committee to Elect Art Kagin, Harry Forman Chairman, LM 358, 518 Ryers Ave., Cheltenham, PA 19012

AMERICAN NUMISMATIC ASSOCIATION 1997 Election Candidates

In compliance with ANA bylaws, the 12 individuals who have accepted nominations for elective office have provided the following biographies and platforms. Most members entitled to vote have received an official election ballot in this issue of *The Numismatist*; Associate members and those living outside the continental United States will receive ballots in the mail. Deadline for receipt of ballots by the designated accounting firm is July 10, 1997.

FOR PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

ANTHONY SWIATEK

Manhasset, NY

LM 1099

Farran Zerbe nominee, Master Numismatist and Numismatic Mentor, Swiatek brings a businessman's perspective to the Board for financial and planning purposes. Fiscal conservative. Strong consumer protection candidate. Well-educated, articulate collector, numismatist, highly respected by the collector-dealer community.

Recognized educator, instructing via videotapes, radio and TV. Past president, Society for U.S. Commemorative Coins. Instructor, ANA's Summer Conference at Colorado College. Wrote ANA home-study course on commemorative coinage. Radio program participant. Publisher of *Swiatek Report*. Captain of championship team, ANA World Series of Numismatics (three times). Respected author, writing for *Coin World*, *Coins*, *Coin Dealer Newsletter*, investment newsletters, "Red Book," etc.

Official ANA awards: Medal of Merit, Outstanding Adult Advisor, Heath and Wayte and Olga Raymond Literary Awards. NLG awards: First Annual "Ribbit" Award (1996) for high leadership and underlying humanity, Best TV Report, Best Regional Club Article, Book of Year, Best Investment Newsletter, Best Book (U.S. coins), Best Investment Book, Best Magazine Article, Best Newspaper Article. Recipient,



Anthony Swiatek

prestigious Krause Numismatic Ambassador award, FUN's A.J. Vinci Excellence in Education Award, etc.

Involved numismatist, accessible to clubs and organizations as speaker-consultant. Former chair, ANA Mediation and Authentication Committees. Member, ANA Museum Committee, "Future of the Hobby" Committee, etc.

Testified before U.S. Congress regarding our commemorative and circulating coinage. Participated in ceremonial striking of George Washington half dollar and others. Attended numismatic ceremonies at White House. Life member and member of many clubs.

Campaign planks: 1) Allot more budget dollars for ANA Representative Program to strengthen collecting at local level; 2) Eliminate virtually all European travel and visit our

U.S. coin clubs; 3) Establish meaningful consumer protection for members; 4) Commit more budget dollars for meaningful education, YN and beginning-collector programs; 6) Present more awards to deserved lovers of our hobby while they are alive (not in their selected eternal resting place); 7) Stop nonessential spending; 8) Expand communications with membership via Internet and refinement of web site; 9) Less Association politics!

FOR VICE PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

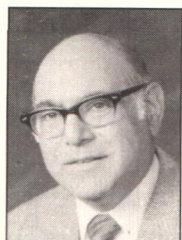
ART KAGIN

Des Moines, IA

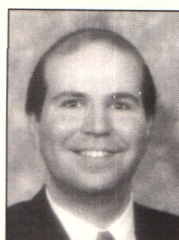
LM 103

Endorsed by the incoming president, Anthony Swiatek, Art Kagin is the current "Dean of Numismatics," having been an ANA member for 59 years and an ANA Governor (1983-87), compiling over half a century of collector, dealer and business experience unmatched in numismatics. He is considered the most enthusiastic ANA supporter, with more ideas and innovations than any member over the last few decades.

A collector since 1928, Art is a member of numerous national, regional, local and specialty coin clubs, and co-founder and past president of the Professional Numismatists Guild. Art's philosophy is to give back more than you take from the industry, and for over 50 years has contributed to virtually every guide book.



Art Kagin



Scott Travers

His main endeavor has been education, having been chairman of the Foundation for Numismatic Education and starting the first accredited course in numismatics in the country.

Art has consistently devoted his time and hundreds of thousands of dollars to the furtherance of young numismatists and numismatic education. As a recognition for these efforts, he was awarded the Medal of Merit and the Presidential Award. Art also served on several committees of the ANA and has an excellent handle on the financial as well as educational workings of the Association. As usual, he has scores of ideas for making the ANA instrumental in improving the educational system of the United States, as well as making it fiscally sound.

Entering the next millennium, his policies include a Public Exhibition platform where ANA insures public exhibits and other educational forums. Art's Internet platform includes making the ANA web site the focal point for Internet research. A virtual card catalog of numismatic references and web sites should be created using *The Numismatist* as a backbone. Other ideas can be accessed at the Kagin's web site (kagins@earthlink.net).

"I love talking to collectors one at a time, but at 77, I'm not going to pass up an opportunity to promote numismatics to the world's largest audience. Let's get this going now!"

SCOTT TRAVERS

New York, NY

LM 2370

Scott A. Travers—visionary and innovator—was called "the preeminent consumer advocate in the numismatic field" by *The New York Times* and "the king of coins" by CNBC. His name is familiar to readers everywhere as the author of six best-selling books on coins. *The Coin Collector's Survival Manual* and *Travers' Rare Coin Investment Strategy* both received the Book-of-the-Year award from the Numismatic Literary Guild (NLG). *The Investor's Guide to Coin Trading* and *One-Minute Coin Expert* also received NLG awards. *His Insider's Guide to U.S. Coin Values* is updated annually. And his *How to Make Money in Coins Right Now* broke new ground in consumer protection.

Travers has authored hundreds of articles, been *COINage* contributing editor since 1984, served as numismatic consultant to the FTC and Department of Justice, and appears frequently on television and radio programs. He is editor of the forthcoming *Official Guide to Coin Grading and Counterfeit Detection*, and is a modern product of ANA programs: 1977 Summer Seminar scholarship recipient; 1978 Outstanding Young Numismatist; 1984 Outstanding Adult Advisor; speaker at ANA forums (including Numismatic Theatres) since 1977; founder of "The Coin Collector's Survival Conference" (1984-86); recipient of a 1992 Smedley Award; and elected Governor (1995).

Travers served on these committees: Certification; Consumer Protection; Long Range Planning; Young and Emerging Numismatists; and Presidential Advisory. He is a contributing editor to *The Nu-*

numismatist and has authored articles for numismatic periodicals, including *Coin World* and *Numismatic News*. Travers is a director of NLG and is that organization's writers' competition coordinator.

As an educator, he has conducted hundreds of seminars at club meetings and shows throughout the country. Random House's "Coin Collector Starter Kit," a brainchild of Travers (100,000 produced initially, with ANA promotions included), saw wide distribution.

Travers authored the balanced budget motion and the motion to develop an outreach program plan for seniors.

Platform: *Expand the ANA and the hobby while continuing to be a vigilant financial watchdog*: initiative to ensure coinage redesign; ANA participation in income-producing projects with major publishers so that ANA will receive income and new members without capital outlay; design a numismatic curriculum for schools.

FOR MEMBER OF THE BOARD OF GOVERNORS:

H. ROBERT CAMPBELL

Salt Lake City, UT

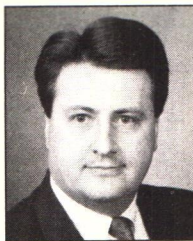
LM 3663

National Coordinator of the ANA Representative Program; 13-year ANA life member; instructor at ANA Summer Conferences (Alteration, Counterfeit Detection); consultant for the American Numismatic Association Authentication Bureau; past ANA Regional Coordinator, District Delegate and Club Representative; contributor to numismatic publications, including the "Red Book"; numismatic author, lecturer and educator. Strongly involved locally and nationally with many numismatic organizations.

Bob has spent a lifetime immersed in every phase of numismatics. Although firmly grounded as a collector of several specialty areas, he owns one of the Rocky Mountain area's premier numismatic businesses. He brings 26 years of collecting experience, a wealth of knowledge, and personal integrity to his candidacy for ANA Governor. Long involved at the grass roots of our hobby, he has grown to touch numismatics nationwide with his skillful direction of ANA committees and collector-oriented affairs.

Bob has two goals he would implement immediately upon election. First, he would like to see the ANA increase its assistance and involvement with local clubs and collectors, building up the monthly reporting system he has designed as National Coordinator for the Representative Program. Secondly, he would like to see the ANA pursue new members through the attention given to local clubs and the collectors therein. Involvement of the ANA at the local level would reinforce his long-established position of "giving the hobby back to the collectors" through education.

Supported by family, friends and a strong constituency nationwide, he is totally committed to his word. His background stresses competency, resolve, and a strong interest in numismatic education for the collector. Vibrant, effective and dynamic, he promises to be a candidate who can lead the ANA into its most positive and productive years, servicing the hobby he respects. He is a leader who is responsive to the needs and concerns of the collector. Adding this responsiveness to the vision, dedication and knowledge Bob possesses makes the choice for ANA Governor a simple one. Your vote on his behalf



H. Robert Campbell



Helen L. Carmody



Brian E. Fanton

allows his integrity, education and experience to work for the benefit of the collector and the ANA's future.

HELEN L. CARMODY Huntington Beach, CA LM 3170

Helen L. Carmody—Medal of Merit, Glenn Smedley and Outstanding Regional Coordinator awards recipient—seeks her third Board term. She is past chairman, Membership Committee; past Board liaison, Club Representative Program Committee; and a club representative.

In 1991 she was named a *Numismatic News* Numismatic Ambassador for dedicated, selfless devotion to coin collecting goals. In 1987/1988 she struck Constitution/Olympic coins at U.S. Mint ceremonies. She is a member of more than 20 collector groups, including CSNA, CSNS, FUN, HSNA, IASAC, MANA, NASC, NCNA, NLG, SIN, SUSCC, TSNS and WIN, and has been profiled in numerous numismatic publications.

A founding member of the Society for U.S. Commemorative Coins and multi-term past president, Helen edits its award-winning journal, *The Commemorative Trail*. She has been a literary contest judge and is writing a book on commemorative documentation.

Spending most of her waking hours promoting our hobby, Helen

has never failed to be of service to collectors, and understands the needs and problems of dealers. During her Board tenure, she has labored tirelessly for expanded educational programs and greater member and club benefits—particularly, the Cooperative Club Planning Program. She helped formulate stricter Board ethics provisions, was the second proposer on the balanced budget motion, and recruited more new members than any other person seeking a governor's seat on the 1997-99 Board.

Helen states, "We should return to the ideals which originally motivated us to begin collecting. The ANA should be the leader in numismatic education and support endeavors such as a circulating commemorative, coinage redesign, and greater use of the Internet to expand ANA membership and expose non-collectors to the *fun* our hobby can be.

"The Board should be responsible for representing *members'* desires—not its own. It must be guided by members' input and make the best-informed, intelligent and reasonable decisions for the good of all. Governors are not elected to inflate their own egos, but to serve the membership and display true commitment to their duties—especially, fiscal responsibility in handling ANA's assets. ANA's welfare and future

must be our primary concerns. I'd deeply appreciate *your* vote."

BRIAN E. FANTON

Hiawatha, IA

ANA 144395

I'm just a collector, a blue collar worker, not a politician, who really enjoys finding that treasure I've been searching for, just like you. I've been involved with all aspects of the hobby, from collector to local club officer to teaching at a local community college.

If elected, I'd push to educate the member and non-member of all ages by using the resources that are available. No one should be left out, but you must take the first step and contact the ANA.

I'm a board member of the Iowa State association, the INA, and chairman of the scholarship committee; on the regional level, I'm a CSNS governor, speakers bureau

member, and on the membership and educational committees.

My involvement with the ANA starts as the Educational Committee chairman, District Delegate for Iowa, and working with the YNs. I've attended the Summer Conference the past few years, worked on promoting the *Money Talks* program, and was picked the Outstanding District Delegate in 1994.

I've been a collector for 44 years, specializing in U.S. type coins, teaching both the Boy/Girl Scout Merit Badge programs, and teaching at a local community college. The course, called "The Art of Coin Collecting," even earns one hour of history credit. This will be my twelfth year teaching the course. I've also exhibited, helped chair various shows, and held forums on collecting for the public, so you can see I'm involved and enjoy every minute of it. Thank you for voting.

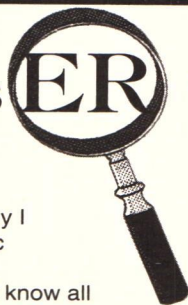
THOMAS HALLENBECK

Colorado Springs, CO ANA 78888

Tom wants to put more fun back into our hobby! An active promoter of numismatics, Tom enjoys talking to numismatists of all ages. His enthusiasm is contagious. He believes that the future of the hobby is the ANA's biggest challenge. We need to continue to stay on the cutting edge of technology, and expand on the ANA's Congressional Charter of education.

Tom is supported by current ANA President Ken Bressett, current VP Anthony Swiatek, and numerous past presidents, including Ed Rochette, Q. David Bowers and Ken Hallenbeck. As the only first-time candidate, Tom will bring some "new blood" to the Board of Governors, along with new ideas, like having all the Governors more accessible to the ANA membership. This would

TAKE A CLOSER LOOK! Why Do I Belong?



Occasionally, someone asks me why I belong to the American Numismatic Association:

I tell them I belong because I don't know all there is to know about numismatics.

I belong because I want to take advantage of the constant flow of educational programs and seminars.

I belong because I want to attend world-class conventions where I can exchange ideas with others and learn from their experiences.

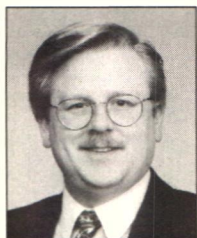
I belong because my voice is heard through the new Citizens Commemorative Coin Advisory Committee.

I belong because the numismatic public regards the American Numismatic Association as a well-established organization and my reputation with other numismatists, the public and my peers is enhanced.

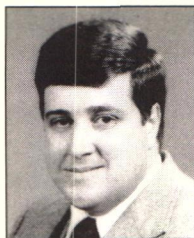
I belong because the American Numismatic Association is watching over the interests of my hobby. If you don't belong to the ANA, you are missing out.

The American Numismatic Association
818 North Cascade Avenue
Colorado Springs, CO 80903-3279
719/632-2646 • Fax: 719/634-4085

Robert J. Leuver, Executive Director



Thomas Hallenbeck



William H. Horton Jr.



Kay Edgerton Lenker

include an E-mail address for the governors, ANA staff, and local and regional coin clubs.

Actively leading the fight against sales tax on coins and precious metals in Colorado, Tom continues to protect the rights of collectors and dealers alike. The current president of the Colorado Professional Numismatic Association, past president of the Colorado-Wyoming Numismatic Association and vice president of the Colorado Springs Coin Club, Tom remains active at all levels of numismatics.

Tom was the general show chairman for the ANA's 105th Anniversary Convention in Denver last summer, one of the most successful conventions in recent memory. He wants to build on that success and continue to make ANA conventions the best in the world by enlarging the Numismatic Theatres and encouraging all levels of exhibiting. "The conventions are the highlights of many ANA members' coin-collecting experience . . . let's make them unforgettable!"

The Association needs to build on its successes, especially educational aspects like the Summer Conference. Everybody who takes time off to come to Colorado Springs in the summer for "coin camp" goes away happy. The dissemination of knowledge is priceless. Conventional methods of getting new members are adequate, but we should use

other media, such as the Internet, to enhance the status of the organization we all love so much. The future of the ANA and our hobby must remain our primary concern.

WILLIAM H. HORTON JR. **Keyport, NJ LM 2068**

Has been a member of the ANA since 1972 and is a life member. Bill feels that as a member of the Board, his 20 years in management would be a help to the Association.

In his present position as superintendent of public works for the Borough of Ramsey (NJ), he currently oversees a \$6 million annual budget. His day-to-day activities working with people, budgeting and planning will be a help.

He would like to see the annual conventions continue their rotation around the country so that all members would have a chance to attend one, not set them into three or four locations. Continue with the present budget policy in keeping expenses in line. To keep admissions to the conventions free since we are an educational association.

Experience: Co-founder in 1975 of the Garden State Numismatic Association and its president until 1979. Also served as president of the Great Eastern Numismatic Association (1983-86) and its general show chairman (1981-93). He is a past president of the Currency Club of

Chester County (PA), Hazlet, Monmouth County and Sussex County Coin Clubs. Former governor of the Society of Paper Money Collectors. Also, served as general show chairman for GSNA and SPMC. Currently the 1st vice president of MANA and governor of GENA, and will be the 1997 general show chairman for the two groups under the name of the Middle Atlantic Numismatic Expo.

Has served the ANA in the following areas: 1) New Jersey representative since 1976; 2) Club Representative for the Hazlet, Middlesex County, Sussex County Coin Clubs, as well as GENA and GSNA; 3) Served on two Audit Committees; 4) Convention and Exhibit Committees, 1993-95; 5) Convention Committee, 1995-97.

Awards: 1) Numismatist of the Year awards in 1975 and 1979 from MANA, 1975 and 1983 from GENA, and 1979 from the Sussex County Coin Club; 2) Award of Merit from the Society of Paper Money Collectors and the Currency Club of Chester County in 1985; 3) Numismatic Ambassador award in 1983 at age 32 (youngest recipient); 4) Three Special Educational Awards from the ANA; 5) Man of the Year (1983), President's Award (1987) and Worker of the Year Award (1989) from GENA; 6) Over 200 awards since 1972 for his exhibits on paper money.

KAY EDGERTON LENKER **San Diego, CA LM 626**

Qualifications: Governor "stand-by" 1987, '89 and '91. Attended Board meetings to be aware of the ongoing activities of ANA. Elected Governor, 1995.

Service to ANA: Club Representa-

tive and District Delegate. Named Outstanding District Delegate, 1992. ANA certified judge; panel for certifying judges. Attended all Anniversary Conventions since 1968, except 1977. Exhibitor at ANA conventions since 1968; working judge since 1976. Publicity chair for 1968, 1983, 1990 and 1995 conventions. General chair, San Diego, 1983. Assistant general chair, San Diego, 1990; and Anaheim, 1995.

Avid collector, exhibitor, judge and lecturer. Devotes full time to working for numismatics and ANA. Entire career spent acquiring and analyzing data in order to arrive at reasonable and workable conclusions. Ability to listen to both sides of an issue and make considered judgments. Ability to state conclusions clearly and succinctly. Problem-solver, organizer, dedicated numismatist who is an active working member of many numismatic groups.

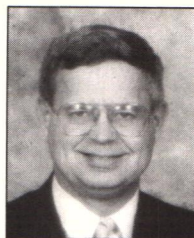
Knows how to work with people. Bourse chair, San Diego Coinarama 11 times; Golden State Coin Show (combines CSNA, NASC and COIN) 7 times. Enjoys working with dealers and has a rapport with them.

Treasurer, CSNA since 1989; NLG since 1985; IPMS since 1991; NASC and COIN 1996. Knows how to husband money.

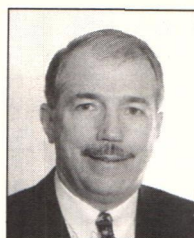
On formative committee of SDCICNC in 1959; bulletin editor since 1965. Named Numismatic Ambassador in 1986.

Primary goals: Balanced budget and fiscal responsibility. Cost-cutting, fewer Board member perquisites. Board meetings at Early Spring and Anniversary Conventions, Colorado Springs as necessary, no other locations. No foreign junkets at ANA expense.

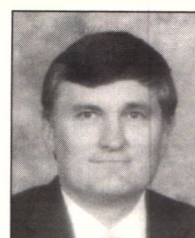
Education, exhibits, helping collectors of all ages. Actively aim programs at



Gary E. Lewis



Will Rossman



John W. Wilson

those who have established their careers and are looking for pursuits for disposable income, leisure activities and retirement enjoyment. Seriously consider mounting traveling exhibits from ANA Museum. As CSNA audio/video chair since 1978, responsible for providing membership with programs (many copies were purchased from ANA). ANA should expand and improve A/V programs to strengthen club efforts to attract potential members. Solicit slide programs from members and member clubs. Promote ANA as a hobby organization and source of education.

Thanks for voting.

GARY E. LEWIS
Cape Coral, FL

LM 999

Veteran numismatist Gary Lewis is the coin collector's candidate. He has the exceptional ability to get things done. Highly respected by collectors, dealers and investors. Strong believer in consumer protection; the maximization of the membership dues dollar in terms of service; an effectual education program for the emerging and established collector; and having fun in the hobby.

His dedication to the hobby for over 41 years includes being the past president of six different coin clubs, plus being a former board member of FUN, secretary of SPMC and treasurer of OIN. This grassroots

collector was the 1981 National Coin Week chairperson; a member of the ANA Finance, Exhibit, Resolutions and Young Numismatists Committees; and ANA chief exhibit judge. The Board hopeful, who is an incumbent, has also been an ANA District Delegate, Regional Coordinator and a senior advisor.

Gary has instilled in his four children—two in college and two in high school—his love for the hobby. He chaired the ANA Summer Seminar Scholarship Committee for several years and represented the ANA at the 1973 Boy Scout Jamboree. He received the 1979 ANA Outstanding Adult Advisor Award, and is the author of numerous articles in *Coin World*, *Numismatic News*, *FUN Topics*, *The Centinel*, *PNG Reporter* and *The Numismatist*.

Gary will use his vast, practical business experience and educational degrees in accounting and finance to develop the ANA Board policy. He has the unique ability to start something from scratch and get things done when others have failed.

He has exhibited at over 20 ANA conventions and at many regional and local shows. Gary is an avid collector of early type material, crowns, primitive money, errors, national currency and gold tokens.

Campaign platform: 1) Fiscal responsibility; 2) Improve *The Numismatist* and ANA conventions; 3) Ensure collectors' voices are heard and

problems resolved, including open "town hall"-type meetings; 4) Expand Congressionally mandated educational programs; 5) Establish coin theft data bank/recovery program; 6) Emphasize outreach programs by means of *Money Talks*; 7) Support local coin clubs; 8) Cultivate the use of ANA World Wide Web page.

WILL ROSSMAN

Dallas, TX

ANA 106653

Will Rossman epitomizes the concept of *TeamANA*! Ask his fellow Board members, readers of his column or anyone who's discussed ANA business with him. He is totally dedicated to ANA members working together in a positive manner to accomplish common goals. His teamwork and common sense have made him very effective in passing needed legislation.

Will has spearheaded efforts to evaluate the Association's revenue base, maximize the potential of existing assets, and create new revenue sources. His business perspectives are an acknowledged factor in the ANA's improved financial condition. "A sound business decision can stand on its own merits," says Will. "The ANA has usually gotten itself into trouble in the past because the Board made political decisions without giving proper consideration to the fiscal consequences. We need to 'de-politicize' the endowment, emphasize fund-raising and continue to spend realistically."

Will's priority area for funding is *The Numismatist*, which he feels merits preference as the one universal membership benefit. "TN has had fine columns for years, and has vastly improved its feature articles, layout and delivery time. We're

working on funding four-color covers and rebuilding staff. After that, more interactive advertising content and more good things to read are the goals. We really want our members to look forward to TN's arrival."

Will has 37 years of numismatic experience as a collector, grader, writer, newsletter editor, instructor and industry professional. As an ANA manager, he proposed and was a key developer of the successful ANACS Cache™ program, the sale of which has put some \$2 million dollars in the ANA endowment.

He produced the ANA's "Visual Grading Reports" and appeared on FNN to promote them. His popular "Coming Home" column in *Numismatic News* combines ANA and numismatic narratives with positive values.

Will is an associate member of the PNG. He is a member of the NLG, as well as BRNA, CSNS, CWNA, EAC, IASAC, SUSCC, TSNS and WIN.

Will says, "We've worked together over the last two years, and the ANA's better off for our cooperation. Let's do it again! Please put me back to work with your vote!"

JOHN W. WILSON

Milwaukee, WI

LM 3467

My name is John Wilson, an avid numismatist for the past 24 years, and a retired Milwaukee County deputy sheriff. My interest in collecting encompasses U.S. and foreign coins and paper money, tokens and medals, ancient coins, porcelain coins and medals, numismatic books, and exnumia. Collecting led to exhibiting throughout the United States. Among numerous awards, I have been the recipient of the Central States Numismatic Society El-

ston Bradfield Literary Award and best-in-show award; and Florida United Numismatists Charles Fine Literary Award and best-in-show award. Other honors include ANA Medal of Merit and Glenn Smedley Award, and Krause Publications Numismatic Ambassador. I served as an ANA Regional Coordinator, District Delegate and Club Representative.

I am a certified ANA exhibit judge. Currently, I am president of CSNS. I was general chairman for the ANA 100th Anniversary Convention in Chicago and the 1990 CSNS convention in Milwaukee. I have served as a club officer, coin show worker, Scout merit badge clinic helper, and exhibitor. I am proud to be listed in Pete Smith's *Who's Who in Numismatics*.

To promote the ANA, I have made slide programs of several conventions between 1989 and 1993. I love the hobby and belong to about 35 coin clubs at all levels, and am a life member of many, including the ANA.

As an ANA Governor, I will continue to work diligently on your behalf. I will work to unite collectors, dealers, authors and investors in the promotion of numismatics to the benefit of all. As a conservative, I feel the ANA should work within its budget and maintain a balanced budget. Areas that I will work to improve on are numismatic education, more open meetings (and closer to show opening), member benefits, coin clubs and our Representative Program. When important votes take place, I will always try to do what is best for our members and the hobby. My dedication and loyalty is for the betterment of the hobby of numismatics. Please put my ability, experience, dedication and enthusiasm to work for you and vote—John Wilson. •

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Grant Thornton LLP
P.O. Box 849
Colorado Springs, CO 80901-0849

ELECTION BALLOT

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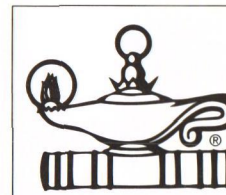
AMERICAN NUMISMATIC ASSOCIATION 1997 Election of Officers

INSTRUCTIONS

Vote for the candidate(s) of your choice by marking the appropriate boxes on the OFFICIAL BALLOT below. Remove, fold and seal the ballot as directed, affix a 32-cent postage stamp and mail. The votes will be counted and the totals verified by Grant Thornton LLP, an independent accounting firm.

To be valid, this ballot **MUST BE RECEIVED ON OR BEFORE JULY 10, 1997**. The ballot must be intact and mailed as indicated. Other means of delivery will void the ballot.

All ballot information is held in strict confidence. No information, other than the official tabulation, will be released to anyone, including officers of the American Numismatic Association. The officers who direct the Association are elected by these ballots. It is a privilege and a responsibility to participate in this election.



Exercise Your Right to Vote!

The ANA's 1997 election of officers will be conducted in accordance with the Association's bylaws, which provide for the biennial election of candidates on an at-large basis. The offices that will be vacated because of expiring terms of the incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats.

Ballots must be received no later than July 10, 1997, to ensure that the votes therein will be counted. Results of the election will be announced to all candidates and members of the numismatic press no later than July 18, 1997.

ELECTION PROCEDURE

- Study the candidates' biographies and platforms, which are printed in the June 1997 issue of *The Numismatist*, the ANA's official journal.
- Cast your vote(s) for the candidate(s) of your choice by completing the OFFICIAL BALLOT at left.
- To ensure your vote is counted, carefully follow all instructions.

DETACH HERE

OFFICIAL BALLOT

FOR PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

☐ Anthony Swiatek

FOR VICE PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS (vote for one only):

☐ Scott Travers

☐ Art Kagin

FOR MEMBER OF THE BOARD OF GOVERNORS (vote for no more than seven):

☐ Will Rossman

☐ John W. Wilson

☐ H. Robert Campbell

☐ Helen L. Carmody

☐ Brian E. Fanton

☐ Thomas Hallenbeck

☐ William H. Horton Jr.

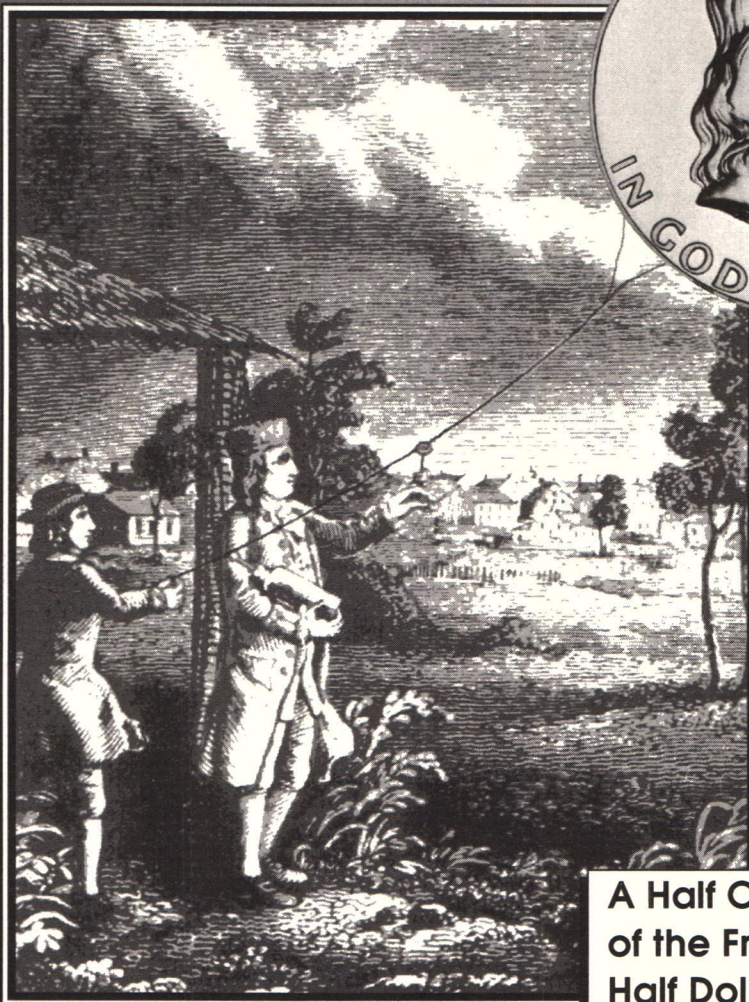
☐ Kay Edgerton Lenker

☐ Gary E. Lewis

MOISTEN HERE

The Numismatist

FIRST STRIKE



A Half Century
of the Franklin
Half Dollar . . .

page 662

a special supplement for emerging collectors

Bits 'n' Pieces

Hobby Activities Earn "Bucks" for YN Auction

Lots of money changes hands at the ANA's annual YN Auction, but it doesn't take a big bank account to be a bidder. And you don't have to travel to the anniversary convention to take part. In addition to the "live" (and lively) auction scheduled for Saturday, August 2, during the ANA's 106th Anniversary Convention in New York, a mail-bid-only auction will be open to all ANA junior members.

Bids in both sales can be placed only with special "auction bucks" that are earned through participation in hobby activities from August

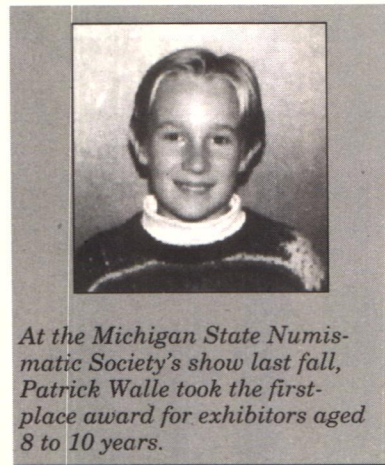
18, 1996, through August 3, 1997. Some ways to get auction bucks are school projects in numismatics, recruiting new members for the ANA or local coin clubs, earning a Scout badge in numismatics, or exhibiting at local, regional or ANA shows.

For a complete list of activities that earn auction money, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085 or E-mail anaedu@money.org.

Join CONECA Now and Maybe Win a Gold Coin

One lucky young numismatist who joins CONECA (Combined Organizations of Numismatic Error Collectors) by July 31, 1997, will be chosen through a special drawing to win a 1/2-ounce gold American Eagle bullion coin. Present YN members also will be entered into the drawing each time they sign up a new YN member, so the more they recruit, the better their chances of winning.

For more information about CONECA's membership drive and to request a special drawing application, send a self-addressed, stamped envelope to Lee Gong/Judy Matherne, CONECA Youth Directors, 1211 West College Avenue, Santa Rosa, CA 95401-5044.



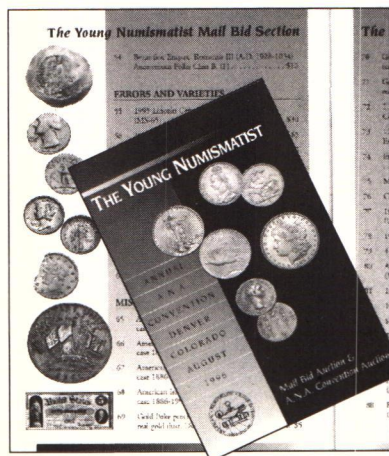
At the Michigan State Numismatic Society's show last fall, Patrick Walle took the first-place award for exhibitors aged 8 to 10 years.

Awards Presented to Young Exhibitors at Michigan State Show

The Michigan State Numismatic Society recognized the top junior exhibitors at its fall convention. Patrick Walle took first place among 8- to 10-year-olds for his display "Coins vs. Pogs." Erin Davis won first-place honors among 15- to 17-year-olds, as well as the Society's Alice Lewis Junior Best-of-Show Award for "Example of the 'Sol Reverse' Series of Constantine the Great."

Club Programs Attract Junior Collectors

Bringing items for show-and-tell at the March meeting of California's **Cupertino Coin Club** were youth members Arthur Barrie (British £5 note), Alex Tyson (Lebanese 5 piastres), Greg Tyson (U.S. 3 cents), Natalie Tyson



Last year more than 600 young collectors participated in the ANA's YN Auction. The popular event will be repeated again this year—bids can be placed by mail, or in person on Saturday, August 2, at the ANA's 106th Anniversary Convention in New York City.

(French 20 centimes), Mark Walker (U.S. Standing Liberty quarter) and Rob Walker (Glade's [Arkansas] 3-cent trade token). Kenny Coté won the attendance prize, a 1982 U.S. proof set

Twenty-two young people bid on coins during a lively auction conducted by the **Illinois Numismatic Association** during the Wat-Cha-Kee Coin Club show in Watseka, Illinois, in March. Professional auctioneer Sonny Henry of Mendota, Illinois, called for bids on items donated by dealers at the show. Melissa Brault of Martinton, Illinois, won a prize for coming up with the closest guess of the number



Bidding was intense at a recent YN auction held by the Illinois Numismatic Association. Items up for sale were donated by dealers.

VOTE for Scott Travers for ANA Vice President

Dear Young Numismatists and
Supporters of the Future:

We urge all YNs all over the world to vote for
Scott Travers for ANA Vice President.
Scott represents the future!
Vote for the New Generation!
Scott Travers was named Outstanding Young
Numismatist of the year in 1978 and ANA Adult
Adviser of the Year in 1984. Since then he has
been an inspiration to young people, visiting and
speaking at Young Numismatist programs and
clubs and giving away thousands of free
autographed copies of his books.

Sincerely,
Larry Gentile Sr.
Regional Coordinator for Region #15 and
Young Numismatists Nationwide

of cents in a jar.

At a March meeting of the **Metropolitan Coin Club of Atlanta**, YN member Mathew Hartje gave an interesting program about animals on coins. He also prepared a handout that listed different animals and the coins on which they can be found.

In North Carolina, the **Raleigh Coin Club** helped lead a class on coin and stamp collecting in conjunction with the local PAGE (Parentally Aided Gifted Education) Program. Classes in the enrichment program are held at Meredith College on Saturday mornings each February and March. Club mem-

bers have volunteered to teach classes for the last five years; this year's instructors found that the students already were quite knowledgeable about collecting coins.

In February and March, young members of Nebraska's **Omaha Coin Club** learned about Canadian coinage and Asian "cash" coins. YNs who attended received some coins for their collections and had a chance to win more in a special raffle.

California's **Glendale Coin Club** gave a free foreign coin to each junior at the February meeting. The only "price" asked was that they tell about the coin at the next club meeting. □

THE AMERICAN NUMISMATIC ASSOCIATION'S ABE KOSOFF YOUNG NUMISMATIST AWARDS BREAKFAST & AUCTION

SATURDAY, AUGUST 2,
AT THE ANA'S
106TH ANNIVERSARY
CONVENTION

MARRIOTT MARQUIS HOTEL
1535 BROADWAY
NEW YORK CITY

For details, contact the
ANA Education
Department, 719/632-2646



P.O. Box 4315, Sidney, OH 45365

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A Half Century of the Franklin Half Dollar

by Nancy E. Martindale, ANA 155771

Anyone who has studied American history, particularly that of colonial times, recalls Benjamin Franklin (1706-90). A man of leadership, conviction and determination, Franklin was one of the architects of our fledgling nation, playing a pivotal role in freeing the colonies from British rule.

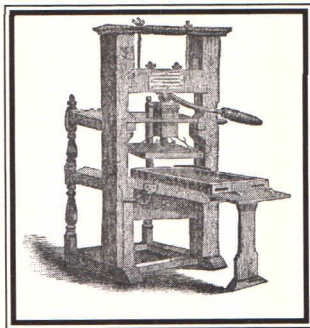
His achievements in many fields are legendary. Who doesn't know about his invention of the lightning rod and bifocal eyeglasses; his study of electricity; and his publication of *Poor Richard's Almanack*? Among other accomplishments, Franklin was responsible for creating Philadelphia's first volunteer fire department, founding America's first subscription library, helping to establish Pennsylvania's first militia, and inventing the "Philadelphia Fireplace" (a much-modified version is called the "Franklin stove" and still is widely utilized). Of interest to

numismatists is Franklin's role in creating a paper currency in Pennsylvania.

The 15th of 17 children and the youngest of Josiah Franklin's 10 sons, Benjamin probably was a bit spoiled. His father despaired of young Ben's dream to go to sea as a cabin boy, fearing that one day he would awake to find his son gone, having slipped away in the night to set sail for parts of the world romanticized in his daydreams. But, Ben's destiny lay elsewhere.

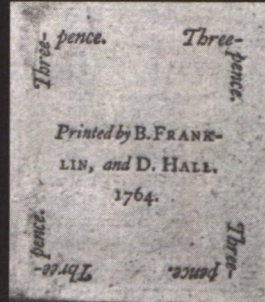
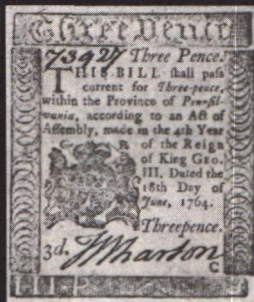
In this day and age, it is difficult to imagine the sort of education Franklin received. He learned to read when he was very young (later in life, Franklin could not recall a time when he did not read). His formal education lasted for only two years, during which time he learned Latin (though he saw no point in studying a dead language), was taught dancing and failed arithmetic.

At age 12, Franklin was apprenticed as a printer to his brother James (who later published the *New England Courant*). Benjamin didn't like the print



Benjamin Franklin learned the power of the press when he was apprenticed as a printer to his brother James in 1718. He later urged the colonies to work together against the British and in 1764 printed colonial paper money (right) for Pennsylvania.

Not Actual Size



shop (he eventually ran away to work in Philadelphia), but found it better than working in his father's soap-boiling and candle-making business.

While Franklin was apprenticed to his brother, his gift for inspiring and inspired writing came to the fore and set into motion the direction his life would take. In time he would come to be thought of as the most dangerous man in America for his revolutionary ideas and his willingness to back them up.

Over the next 65 years or so, Franklin achieved treaties with the Iroquois, became postmaster of Philadelphia, created fire insurance, served as America's minister to France, and was elected president of the Pennsylvania Society for Promoting the Abolition of Slavery. So, it is only fitting that the half dollar was selected to honor the man and his contributions to science, politics, America, the world, and even mankind.

The first Franklin half dollars were issued from the Philadelphia and Denver Mints beginning in 1948. The obverse design, created by John R. Sinnock (who also designed the Roosevelt dime), features a portrait bust of Franklin with the inscription LIBERTY above, the date at the right, and IN GOD WE TRUST be-



Actual Size: 30.61mm

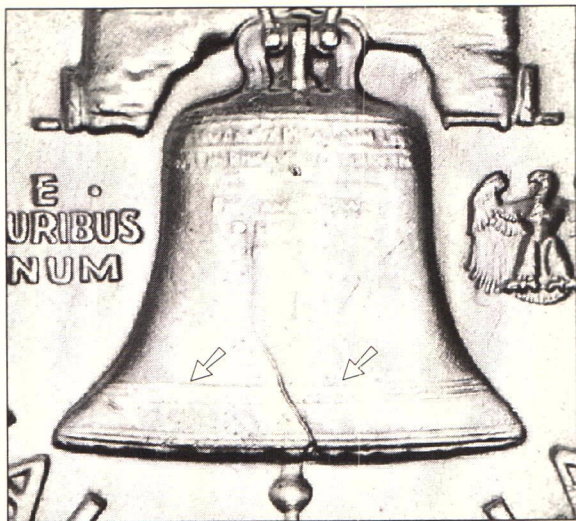
Designed by John Sinnock, the Franklin half dollar was struck from 1948 through 1963 and replaced the following year by the Kennedy half dollar.

low. The reverse features the Liberty Bell at the center, with a small eagle at right, and the legends UNITED STATES OF AMERICA at the top, E PLURIBUS UNUM at left, and HALF DOLLAR at bottom. Issues struck in Denver or San Francisco have a mintmark on the reverse, below the E in STATES.

The Franklin half dollar is the last U.S. 50-cent series to be minted entirely in silver. Each of the 35 issues contains 0.3618 ounce of fine silver. A complete set contains 12.66 ounces of silver, a fact that makes the series popular with collectors who pay close attention to the market value of silver bullion.

Another factor that makes Franklin half dollars highly interesting to collectors is their ample size: the coin is 30.6mm in diameter and weighs 12.5g. The coin's affordability is another enticement: all but a few dates—even in mint states—can be found for less than \$25 each. However, finding those mint-state Franklins, particularly in grades of Mint-State (MS)-63 or better, isn't easy; and in MS-65 they are even harder to find.

The most sought-after key-date Franklin half is the 1949-S; only



Franklins with unbroken lines across the lower portion of the Liberty Bell—called “Full Bell Lines” (FBLs)—sell for a premium.

3,744,000 were minted. While it may be the most costly of the series to obtain, it is a bargain when compared to key dates in other series, such as the 1909-S VDB Lincoln cent. Other Franklin halves were minted in low numbers, among them 1948, 1948-D, 1949-D, 1953, 1953-S, 1954-S, 1955, 1956 and 1958. Fewer than 5 million pieces were struck of each.

Fourteen Franklins were issued in proof form from 1950 to 1963. Of these, some are what is known as “cameo” proofs—coins with mirror-like fields and frosted devices. They are striking in appearance, and many collectors look for these pieces exclusively.

Other points of interest include toning and strike. The surfaces of coins in mint sets often exhibit eye-catching colors of purple, gold or blue, a result of chemical reactions with the original packaging materials. Full, unbroken, horizontal lines across the lower portion of the Liberty Bell on the reverse—

called “Full Bell Lines,” or “FBLs” for short—are a key area of interest. They are not found on every mint-state Franklin. For example, the 1953-S in mint state rarely has FBLs, and the reverses of 1963 issues in MS-60 or better seldom are well struck.

For the collector who seeks varieties, the Franklin half dollar series offers one. The 1961 proof Franklin has been known with a doubled-die reverse. The doubling is easily spotted, particularly in the legends at the left. This variety is rare, and a few are found with some frosting on both obverse and reverse. Because they are few in number, cameos are quite expensive: 1992 figures place Proof-65 pieces at \$850 or more, and Proof-67 coins at \$1,250 or more.

The Franklin half was minted through 1963; it was replaced the following year with the Kennedy half dollar in honor of the slain president. Until the Susan B. Anthony dollar in 1979, the Franklin half dollar was the only circulating U.S. coin to bear the likeness of a real person who was never president.

Benjamin Franklin is remembered as a man who enjoyed fun, had a good sense of humor, and liked a challenge. No doubt he would find it fun to collect the coins bearing his likeness.

Collectors enjoy pursuing these half dollars because they are extremely easy to obtain if one isn't too fussy about grade. For the more discerning collector, the challenge of completion would be one Ben himself likely would have welcomed. □

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Nancy E. Martindale is a free-lance writer
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 and foreign coins and currency, and collecting
 STAR TREK memorabilia.

Numismatic Geography . . . solution

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1. c) Carson City, Nevada
2. a) Ft. Worth, Texas
3. c) Omaha, Nebraska
4. d) Philadelphia, Pennsylvania
5. a) New York, New York
6. b) St. Louis, Missouri
7. b) New Hampshire
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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annianus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Plus (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the death of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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The Morgan Dollar: Its Story Is Pure Politics

by Jeremy Haag, J 175291

The Morgan dollar—produced from 1878 to 1904 and again in 1921—is well known to anyone who has been involved in collecting United States coinage. This large, silver coin holds many collectors in its grasp. Its appeal may be due to the image of Miss Liberty on the obverse, and the bold eagle on the reverse, or it may just be the desire to hold a piece of history. However, the Morgan dollar was not issued for any of these reasons; put simply, it was minted because of politics.

The Morgan dollar's long story begins with farmers in the western United States who were being hurt by the deflation of the dollar, which was backed by gold. The farmers wanted free and unlimited coinage of silver; this would create an inflated dollar that would help them in

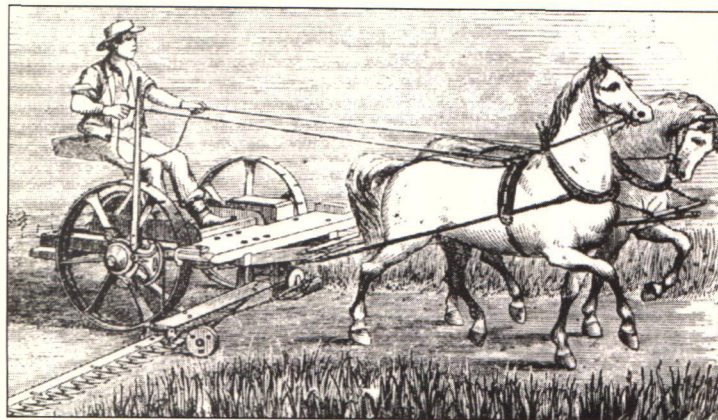
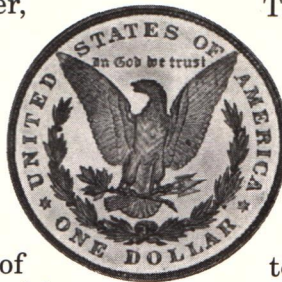
paying off their loans to banks and manufacturers of farm equipment.

Farmers weren't the only ones pushing for the free and unlimited coinage of silver.

With the discovery of the Comstock Lode in 1857, silver became plentiful on the market, causing its value to drop. In 1873 silver prices began to decline to lows never seen before.

This decline was caused not only by increased production, but also by many European countries switching from the silver to the gold standard.

Production of the U.S. silver dollar ceased in 1873, due to revised coin laws that neglected to include a provision for it. (This revision came to be known as the "Crime of '73.") Miners wanted to be able to sell the large quantities of silver they possessed. The free-silver movement



After the passage of an 1873 law—which neglected to provide for the continued production of the silver dollar—farmers and miners in the western United States took a stand in a movement promoting the free coinage of silver.

thus was formed to press for a change from the gold standard. The movement scored a success with the Congressional Silver Commission of 1876, and passage on February 28, 1878, of the Bland-Allison Act over President Hayes' veto.

The Bland-Allison Act reinstated authorization of the 412½ grains fine silver dollar that had been specified by a Congressional act of January 18, 1837. Free coinage of the silver dollar still was not allowed; however, the act authorized the United States Treasury to purchase \$2 to \$4 million of silver per month at market price for coining into dollars. (At the time, a dollar contained 89 cents' worth of silver.)

The new coin originally was called the "Bland-Allison" dollar after the act responsible for its production; only later did it come to be known as the "Liberty" dollar (after its design) or "Morgan" dollar (after its designer, U.S. Mint assistant engraver George T. Morgan).

The Bland-Allison Act also introduced a new type of paper money, the silver certificate, backed not by the value of silver, but, instead, redeemable for silver dollars. Silver certificates,

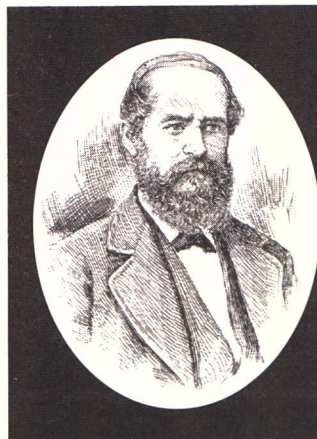
issued in denominations of \$10 or more, originally were used for paying public duties. It wasn't until August 4, 1886, that Congress made them legal tender and authorized the issuance of silver certificates in lower denominations of \$1, \$2 and \$5.

Despite the Bland-Allison Act, the value of silver only depreciated more, and in 1885 a silver dollar contained 82 cents' worth of silver. That wasn't the worst of it; the price of silver bullion continued to fall—to 72 cents an ounce in 1889 and 48 cents in 1900. The call for unlimited coinage of silver became more pronounced as farmers and labor groups suffered terribly.

In the early 1890s, the Populist Party came onto the political scene. Composed mostly of farmers and labor groups in the West and South, it did a fairly good job of making its members' needs heard.

On July 14, 1890, Congress passed the Sherman Purchase Act, which took the Bland-Allison Act one step farther, providing for the annual addition of \$54 million to the currency in circulation in payment for the Treasury's required monthly purchase of 4.5 million ounces of silver. In 1904 the nation's supply of silver bullion for mintage was exhausted, and production of the Morgan dollar stopped.

With the passage of the Pittman Act of 1918, Senator Key Pittman accomplished the task of increasing the price of silver. The act called for the melting down of 270 million silver dollars. This silver bullion was to be sold to India at above the current world price. The act provided for the purchase of new silver bullion to strike replacements for the coins that were melted down.

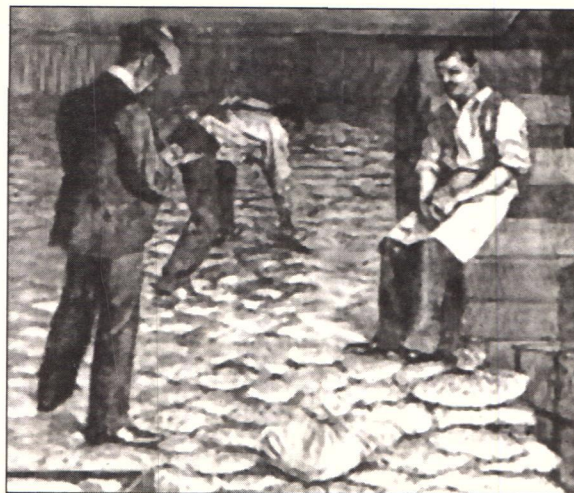


Representative Richard Bland (pictured) and Senator William Allison sponsored legislation that brought back the silver dollar, although the coin never was popular with the public.

Production of silver dollars was resumed in 1921. Morgan's basic design was used until working dies for a new Peace motif were ready.

The Morgan dollar was struck at five different mints. The Philadelphia Mint produced the coins from 1878 to 1904 and again in 1921. The San Francisco Mint produced them each year from 1879 to 1904 and 1921. The Carson City Mint struck the dollars from 1878 to 1885 and 1889 to 1893, and the New Orleans Mint coined them from 1879 to 1904. The Denver Mint struck Morgan dollars only in 1921.

Because so many Morgan dollars were minted—more than a half billion in all—and because the public was not interested in the large, heavy coins, many Morgan dollars spent much of

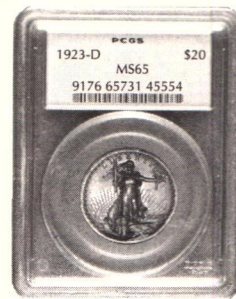


For decades, millions of the large, heavy Morgan dollars were stored in vaults (above). When such hoards were sold, the publicity attracted many new collectors to the hobby.

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their lives in bank vaults. They often were shipped to banks around the country for the holiday season; they could be obtained for face value and were used as stocking stuffers at Christmas.

Several hoards discovered over the years had mixed effects on the numismatic community. On the negative side, the release of issues previously believed to be rare drove prices down substantially. On the positive side, releases of hoards and their new affordability drew many new people to the hobby.

The history of the Morgan dollar is as alluring as its collectability. There seems to be an infinite number of ways to collect the series. Who would have believed a century ago that the large, bulky silver dollars in their pockets

would be worth a premium today? The numismatic community can thank Congress this time. The Morgan dollar has brought many collectors to the hobby, and is as close to the heart of America as the values and symbols it represents. □

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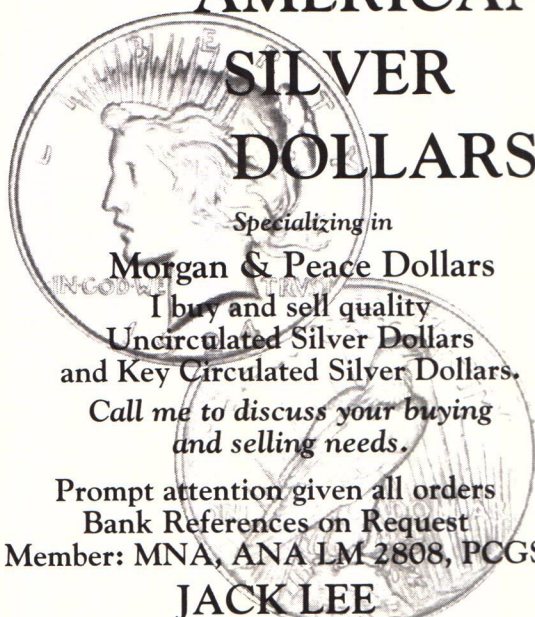
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*This article was adapted from an essay submitted by then 17-year-old **Jeremy Haag** of Louisiana to a 1966 scholarship contest sponsored by the Professional Coin Grading Service (PCGS).*

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Quiz Quarters

Numismatic Geography

by Q. David Bowers, LM 336

Below are clues concerning 10 places in the United States that have numismatic connections. How many can you identify?

SOLUTION ON PAGE 665

- In 1870 a United States Mint open its doors in this town—not far from Virginia City and the Comstock Lode—to produce silver and gold coins:
a) *The Dalles, OR* b) *San Francisco, CA*
c) *Carson City, NV* d) *Omaha, NE*
- This city, sometimes called “Cowtown,” once was the home of the best-known rare coin business in America (operated by B. Max Mehl). Much to the consternation of the “big city” dealers, quite a few collectors had Mehl buy or auction their cabinets.
a) *Ft. Worth, TX* b) *North Tonawanda, NY*
c) *Austin, TX* d) *Newport Beach, CA*
- The Byron Reed collection is from this city, and the coin business of Aubrey and Adeline Bebee once flourished here. At one time, it was a prime choice for ANA headquarters. It is not far from a river described as “too thick to drink, too thin to plow.”
a) *Albany, NY* b) *Chicago, IL*
c) *Omaha, NE* d) *Vicksburg, MS*
- The 1792 silver-center cents were made here. Morgan & Orr coin presses were manufactured here, and the 1876 Centennial Exhibition was held here. Dealers such as John W. Haseltine and the Chapman brothers did business here. At one time it was the capital of the United States.
a) *Lancaster, PA* b) *York, PA*
c) *Rockville Centre, NY* d) *Philadelphia, PA*
- During the Gold Rush in the 1850s, so much gold was shipped to other parts of the country that the leaders of this city petitioned Congress for a Mint because there was so much gold on hand there.
a) *New York, NY* b) *Baltimore, MD*
c) *Los Angeles, CA* d) *Salt Lake City, UT*
- The Louisiana Purchase Exposition was held here in 1904. At one time it was petitioned that a United States Mint be established in this city.
a) *New Orleans, LA* b) *St. Louis, MO*
c) *Natchez, MS* d) *East Pharsalia, NY*
- Noted American sculptor Augustus Saint-Gaudens lived in this wonderful state [editorial opinion here] and created his beautiful MCMVII \$20 gold coin design here.
a) *Pennsylvania* b) *New Hampshire*
c) *California* d) *New Jersey*
- L.W. Hoffeecker, prime distributor of the 1936 Elgin (Illinois) Centennial commemorative half dollar, was based here:
a) *El Paso, TX* b) *Elgin, IL*
c) *Chicago, IL* d) *Cairo, IL*
- The United States Mint building in this city was moved a few decades ago, and now serves as an art museum. Only gold coins (no silver or copper) were struck there. For many years, numismatists thought that an 1854 gold dollar bearing this city’s mintmark was a great rarity. (Today, it is believed that none were made.)
a) *Dahlonega, GA* b) *Rutherfordton, NC*
c) *St. Augustine, FL* d) *Charlotte, NC*
- According to George M. Cohan around 1905, this town, located 45 minutes from Broadway, was full of rubes. The Westchester County Coin Club successfully used it as focus for a commemorative half dollar showing a fleur-de-lis and a fatted calf.
a) *Scarsdale, NY* b) *Tarrytown, NY*
c) *New Rochelle, NY* d) *Port Jervis, NJ*

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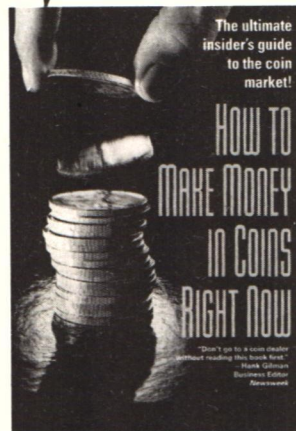
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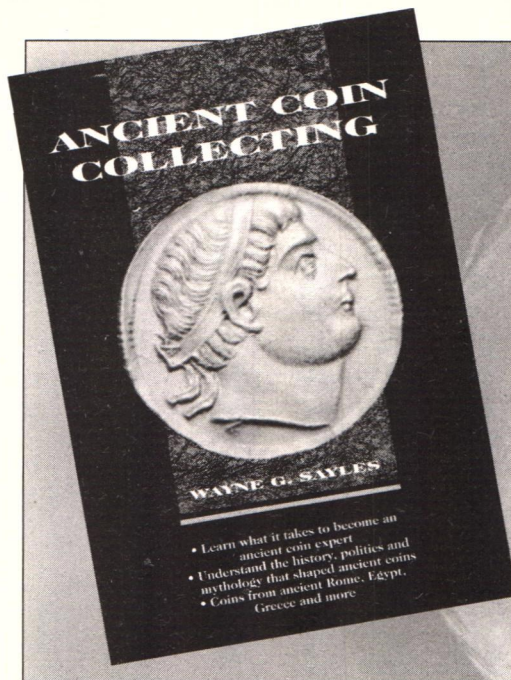
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BOOKMARKS

BY LYNN CHEN

■ Written for novices, **Ancient Coin Collecting** (ANA Library Cat. No. BA50.S2) by Wayne G. Sayles provides historical and cultural background about ancient Greece, Rome, Byzantium and the non-classical world. Chapters about the ancient-coin market, coin identification, numismatic literature and suggested starter sets round out the volume.

Priced at \$29.95, the 197-page, 6 x 9-inch, hardbound book is available from Krause Publications, 700 E. State St., Iola, WI 54990-0001 or the ANA MoneyMarket Store, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone toll-free



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■ **The Silver Rubles and Yefimoks of Romanov Russia, 1654-1915** (ANA Library Cat. No. JM65.Z3) by Randolph Zander provides the reader with a window on Russian monetary history. As a country, Russia adhered to the silver standard until 1895, using the silver ruble and yefimok as the core of its monetary system. The author covers the monetary background of key series from each reign, including types, engravers and mints. Patterns, novodels, special award and fantasy pieces also are described.

Available from the Russian Numismatic Society, P.O. Box 3013, Alexandria, VA 22303, the 141-page, 8½ x 11-inch, paperback book features numerous black-and-white illustrations. The book is priced at

\$15, including shipping.

■ The principal purpose of **Studies in Ancient Coinage from Turkey** (ANA Library Cat. No. BA40.A2) edited by Richard Ashton is to make accessible the work of Turkish scholars in the field of ancient numismatics. The 8½ x 12-inch, hard-cover book reports on seven hoards of Greek and Greek Imperial coins, four hoards of Roman Imperial coins, and catalogs of six other collections of mostly provenanced coins.

Additionally, three essays are dedicated to a die study of bronze coinage of Gordian III minted at Caesarea in Cappadocia. A total of 1,600 coins is illustrated. Order Royal Numismatic Society special publication number 29, priced at \$85, from Spink and Son Ltd., 5, 6 and 7 King St., St. James's, London

SW1Y 6QS, England.

■ **Price Guide to American and Canadian Chauffeur Badges** (ANA Library Cat. No. NB80.C6) by John P. Connors is the fourth edition of an interesting book about exnumia. The catalog lists chauffeur badges from the turn of the century to the 1970s, and narrates the history and origin of these "for hire" licenses.

Arranged alphabetically by state and province, each entry includes a catalog number, date of issue, highest known serial number, current values, official registration data, and illustrations when available. Appendixes cover symbols, abbreviations, terms and manufacturers. The 8½ x 11-inch, paperback book is priced at \$23.25 postpaid and can be ordered from the author at 3811 Grantley Rd., Toledo, OH 43613-4218. •



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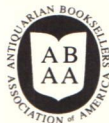
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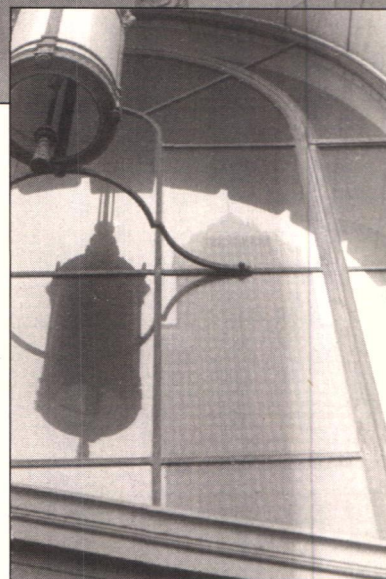
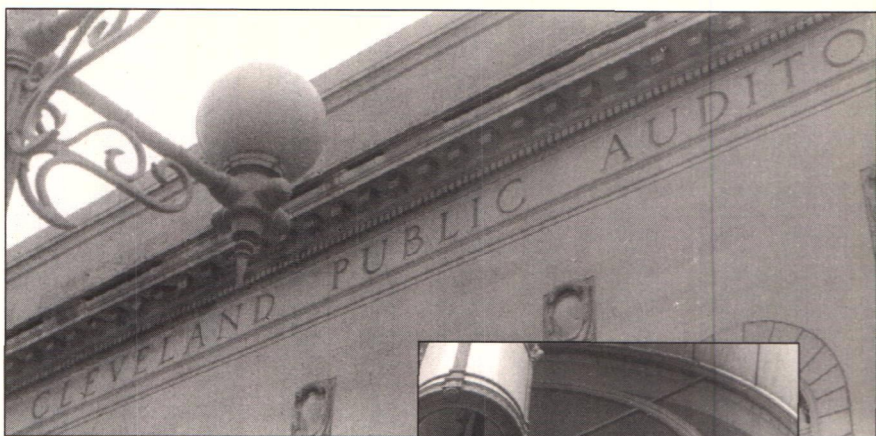
Dedicated Collectors and ANA Board Convene in Cleveland

Collectors who traveled to Cleveland, Ohio, for the ANA's National Money Show, March 20-22, were greeted by bracing, lake-swept winds and numismatic dealers eager to make a sale. The show was anxiously anticipated by all, yet public attendance fell short of expectations, with approximately 2,000 registered visitors. Nevertheless, many dealers reported excellent business, perhaps because those who endured the early spring chill were qualified collectors and active buyers.

Meeting several times during the convention, the ANA Board ap-



On hand to open the show on March 22 were (from left) Convention General Chairman Bill Krizsan, ANA President Ken Bressett and Al Horvath, president of the Warrensville Heights Coin Club.



Downtown Cleveland is an eclectic mix of old and new. The Cleveland Convention Center (top), site of the ANA show, was built in 1922 as a public auditorium. Although it has been modernized to accommodate large-scale conventions, the structure retains much of its Jazz Age flavor.

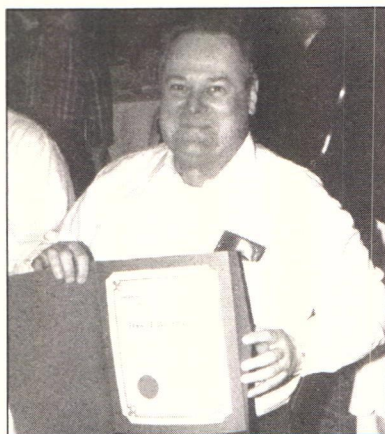
proved a \$3.3 million balanced budget for the Association's 1997-98 fiscal year. The budget represents a 10-percent increase over last year's \$3 million budget, which was approved in March 1996 at the ANA's spring show in Tucson, Arizona.

The new budget anticipates a net surplus of approximately \$7,000 by March 31, 1998, the end of the current fiscal year. This figure differs

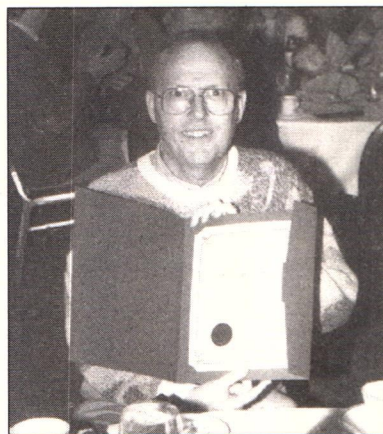
substantially from the \$64,500 deficit projected for Fiscal Year 1996-97. (However, because the ANA's investment stock portfolio had a profitable 12 months, the Association ended the 1996-97 fiscal year with a net gain over expenditures.)

The Board approved no new programs for the ANA. The governors, however, directed the staff to improve on the many existing educa-

Membership News



On Friday night, March 21, four people received the Presidential Award from ANA President Ken Bressett (above, right): Terry Armstrong (left); Al and Dorothy Baber (above, left and center); and Paul Whitnah (right).



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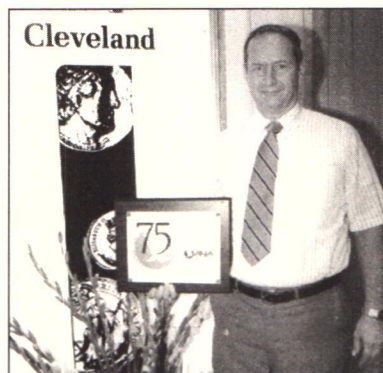
tional and service-oriented programs the Association offers its members.

In another fiscally related matter, the ANA Board of Governors agreed to sell 1,669 shares of the Association's stock in Ben E. Keith Company, a food and beverage firm based in Ft. Worth, Texas, back to the company and put the proceeds from the sale in an investment fund man-



Catherine Bullowa, a Philadelphia dealer and long-time ANA member, donated \$3,500 for carpeting the main aisles on the bourse floor.

Cleveland



Accepting a 75-Year Club Award for the Western Reserve Numismatic Club was Rich Roblewski.

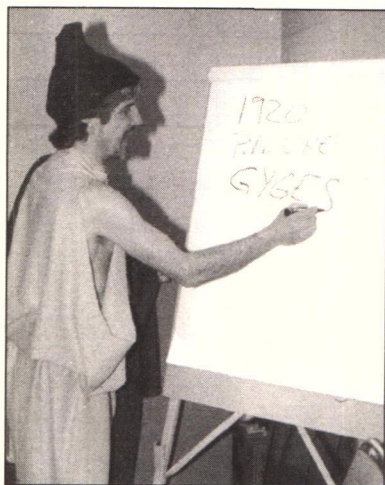
aged by U.S. Trust. Another 854 shares of the stock, donated to the ANA by collector Kenneth Keith, a nephew of the company's founder, will be sold in July 1998.

Regarding convention matters, a proposal to request a \$12 donation from non-ANA members attending the World's Fair of Money® in New York City this summer was withdrawn, as were two proposals to anchor ANA's Anniversary Conventions in three or four cities around the United States. However, the

Membership News

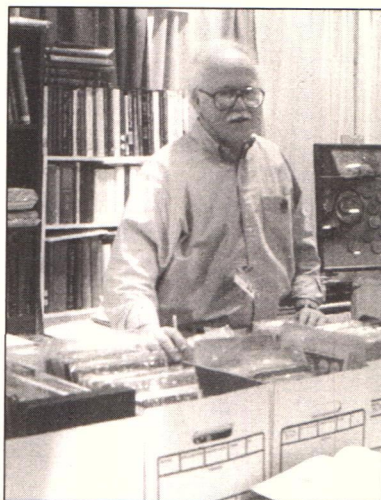


Glenn Schinke (right), a professional numismatist from Rosemead, California, could not work fast enough for this intent collector.



Have Toga, Will Travel: Michael Marotta, numismatic author and founder of Ancient Numismatic Collectors, delivered a thought-provoking presentation on "The Origins of Coinage" at the ANA's Numismatic Theatre.

Board did hear proposals from representatives from nine clubs and cities wishing to host ANA conventions, including Baltimore, Maryland; Birmingham, Alabama; Charlotte, North Carolina; Cleveland, Ohio; Ft. Lauderdale, Florida; Milwaukee, Wisconsin; Philadelphia and Pittsburgh, Pennsylvania; and Seattle, Washington. The Board di-



Book dealer Charles Davis of Wenham, Massachusetts, conducted an auction of numismatic literature during the Cleveland show.

rected the Association's staff to further investigate the feasibility of holding ANA conventions, both spring and summer, in those cities and report to Board at its meeting in New York.

In other action, the ANA Board of Governors:

- Agreed to prohibit publication in *The Numismatist* of any favorable or unfavorable editorial comments about any Board candidate during the election process.
- Agreed to delete the requirement that the names of all member clubs that nominate Board candidates be published in *The Numismatist*.
- Agreed to host a reception for exhibitors, exhibit judges and past presidents, and discontinue giving them free tickets to ANA's Anniversary Convention banquets.
- Agreed to rename the People's Choice Exhibit Award after ANA member Robert E. Hershey, whose



Brian Wagner (left) and Rick Snow of Eagle Eye Rare Coins traveled from Seattle, Washington, to set up at the Cleveland show. Although they cannot speak for all dealers in attendance, they feel the ANA event was well worth the cross-country trek.

family donated \$3,000 to fund the award in his memory.

- Agreed to pay the cost of six full-color covers for *The Numismatist*, and to clarify the Board's previous position that the majority of the articles in the ANA's monthly journal focus on United States material. Regarding the latter, the Board went on record as stating that all articles—covering both U.S. and world numismatics—are considered for publication.

- Agreed that for three consecutive years, beginning in 1999, the day before the opening of the ANA's Anniversary Convention be reserved for the Professional Numismatists Guild (PNG) and its activities.

- Selected the Cincinnati Numismatic Association as the host club and Emmett Ey as the general chairman for the ANA's 1998 National Money Show in that city.

Exhibit Judges to Seek Certification in New York

To maintain a corps of qualified judges who support the high standards of exhibit competition, the

Membership News

American Numismatic Association sponsors the Judges' Familiarization and Certification Program (JFCP). Those who satisfactorily complete the training are certified as ANA judges. Exhibitors who wish to learn more about the judging process also are invited to participate.

Supervised by ANA Chief Judge Joseph E. Boling, this year's three-part program will be offered in conjunction with the ANA's 106th Anniversary Convention in New York City, July 30-August 3. The first session, scheduled for 10:30 a.m. on Wednesday, July 30, is a seminar during which applicants receive practice judging sheets. At the second session on Friday, August 1, applicants turn in the sheets for eval-

uation by program staff, while at 4 p.m. on Saturday, August 2, they receive the completed evaluations and notice of the results.

Those wishing to attend the Judges' Familiarization and Certification Program at the ANA show in New York should contact Joseph Boling, P.O. Box 8099, Federal Way, WA 98003-0099; telephone 206/839-5199; fax 206/839-5185; or E-mail joeboling@aol.com.

Tried and True Favorites Fill Educational Program at New York Show

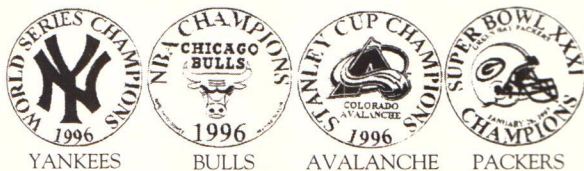
For the seventh consecutive year, the ANA presents the World Series of Numismatics in conjunction with

an anniversary convention. Two qualifying rounds on July 30 and 31, at the World's Fair of Money® in New York City, will determine which five teams will battle for the coveted championship trophy on August 1.

A special three-day grading seminar will be led by ANAAB Authenticator J.P. Martin and Don Bonser, author of "The Collector's Edge" featured monthly in *The Numismatist*. Participants will learn valuable skills that can help them avoid costly mistakes.

Once again, the anniversary convention will host hands-on clinics for the Boy Scout "Coin Collecting" Merit Badge and Girl Scout "Collecting Hobbies" Badge on August 2

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Membership News

at 10 a.m. and 1 p.m., respectively. For more information, or to reserve a spot at a clinic, contact the ANA Education Department, 719/632-2646, or fax 719/632-4085.

New York's Numismatic Theatre program, from July 30 through August 2, will feature a number of numismatic luminaries. Among the speakers are David T. Alexander, cataloger and author; Q. David Bowers, author and researcher; Richard Doty, numismatic curator at the Smithsonian Institution; George Fuld, medal authority; Gene Hessler, paper money specialist and author; David Lange, author and researcher; and Michael Fey and Jeff Oxman, authors of *The Top 100 Morgan Dollar Varieties: The VAM Keys*.

Watch for more information about the upcoming New York convention in the next issue of *The Numismatist*, or contact the Education or Convention Departments.

No-Cost Flight Insurance Now Available to Association Members

ANA members now are eligible for a very important benefit—\$100,000 of no-cost Commercial Flight Insurance is available without any obligation and regardless of age. The plan covers members, whether traveling for work or pleasure, on all commercial flights.

With the \$100,000 Commercial Flight Insurance, ANA members can

add up to \$500,000 of additional Accidental Death and Dismemberment coverage. This option offers protection 24 hours a day, 365 days a year, on and off the job—and with very few exclusions—to members, their spouses, and dependent children under 19 years of age (25 if a full-time student). Members can choose from a "Member-Only Plan" or "Family Plan" for complete protection.

The no-cost Commercial Flight Insurance is available to members even if they do not choose additional coverage, but enrollment must be completed by July 1, 1997.

Shortly, information regarding the no-cost Commercial Flight Insurance and \$500,000 Accidental Death and Dismemberment Plan

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\$1	K24 A. Bechtler NGC AU53 \$1,875. NGC MS62	\$3,975

A. Humbert

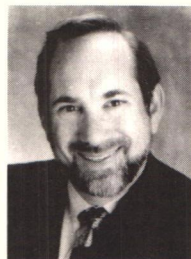
1851	\$50	.880 K5 AU55. Simply a gorgeous, original slug	\$14,500
1853	\$20	.884 K17. XF45 with light cleaning. Only issued for 8 days. VERY RARE	\$9,500

Moffat & Co.

1853	\$20	Moffat/ U.S. Assay Office K19. NGC MS60. THE FINEST KNOWN SPECIMEN	\$15,000
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The Mormons

1849	\$2½	About Uncirculated with much luster.	\$12,500
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Donald H. Kagin
Ph.D./Numismatics
ANA LM #724

Membership News

will be sent to members. For more information, contact ANA's group insurance administrator, Albert H. Wohlers & Company, ANA Group Insurance Plans, 1440 North Northwest Highway, Park Ridge, IL 60068-1400, telephone toll-free 800/503-9230; or E-mail cusv@ahw.com.

Final Nominations Report for 1997 Election of Officers

Nominations for the offices of ANA president, vice president and governor, representing a total of nine positions, closed on March 31, 1997. Candidates were required to obtain

at least five nominations from member clubs in good standing and at least five nominations from individual members in good standing.

This issue of *The Numismatist* includes biographies and platforms of each election candidate (see pages 650-56). Voting members in the United States (with the exception of Hawaii and Alaska) will find an official election ballot in this magazine; ballots will be mailed separately to associate members and those outside the continental United States. Completed ballots must be received by the designated accounting firm on or before July 10, 1997.

The 12 individuals listed below have received the required number of nominations. Only those nominating organizations whose membership in the American Numismatic Association was current at the time of the nomination are noted.

For President and Member of the Board of Governors:

ANTHONY SWIATEK

Manhasset, New York

Nomination Accepted

Nominating Organizations: Bluegrass Coin Club, Detroit Coin Club, Ft. Lauderdale Coin Club, Glendale Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Israel Numismatic Society/Israel Coin Club of Los Angeles, Kentucky State Numismatic Association, Los Angeles Coin Club, Louisville Coin Club, Milwaukee Numismatic Society, New Jersey Numismatic Society, Ocean County Coin Club, Pennsylvania Association of Numismatists, Pittsburgh Numismatic Society, Society for U.S. Commemorative Coins, South Shore Coin Club, Western Pennsylvania Numismatic Society

SCOTT TRAVERS

New York, New York

Nomination Declined

Nominating Organizations: Glendale Coin Club, Israel Numismatic Society/Israel Coin

DONATIONS

Listed below are contributions for February and March 1997.

CASH (\$1,000.00+)

Harvey G. Stack

CASH (\$500.00+)

Ruthann Brettell

Pennsylvania Association of Numismatists

CASH (\$100.00+)

Lloyd H. Alterman

Brian J. Bianco

Bowers & Merena Galleries

Alan H. Burghauer

Richard A. Gaetano

Matthew McCue

Robert Mish

Catherine M. Porter

Glenn D. Schinke

Anthony Swiatek

Moe Weinschel

CASH (\$50.00+)

James S. Barber

María Luisa De Pratt

A.M. Kagin

Constance Leone

Mississippi Numismatic Association

William S. Panitch

T.N. Shaffer

Stephen W. Smith

CASH (\$25.00+)

Joel Anderson

Brenda Bishop

John J. Burns

Donald D. Carlucci

Lonnie T. Cazin

Central Pennsylvania Numismatic Association

Croton River Numismatic Society (NY)

Paul J. Doyle

Golden Eagle Coin Exchange

Martin A. Hinote

Beverly Karten

Harry Laibstain

Elias Levine

Bernard Loebe

Love Token Society

Harold F. McQuaid

Gerald E. Morgan

Robert O. Rupp

San Bernardino County Coin Club (CA)

Thomas H. Sebring

South Hills Coin Club (PA)

Beulah L. Taylor

Watchung Hills Coin Club (NJ)

Francis J. Widmayer

MATERIAL (no stated value)

Arthur Cohen

William Dominick

Doris Finn

Glenn H. Firestone

George A. Fisher Jr.

Arthur M. Fitts III

Kent Froseth

David L. Ganz

Kenneth M. Goldman

Donald H. Kagin

Steven Mansdorf

Fredric G. Mantei Jr.

Donnie McCord

Larry D. McNabb

Ruth Nitka

J. Roy Pennell Jr.

Robert J. Rhue

Frank S. Robinson

Edward C. Rochette

Francis C. Toften

Edward Waddell Jr.

Membership News

Club of Los Angeles, Los Angeles Coin Club, Society for U.S. Commemorative Coins, West Valley Coin Club

For Vice President and Member of the Board of Governors:

ART KAGIN

Des Moines, Iowa

Nomination Accepted

Nominating Organizations: Alexandria Coin Club, Anchorage Coin Club, Baltimore Coin Club, Bel Mar Coin Club, California State Numismatic Association, Cambridge Coin Club, Chula Vista Coin Club, Club of Illinois Numismatists, Colonial Coin Club, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Comanche County Coin Club, Covina Coin Club, Crescent City Coin Club, Daniel Boone Coin Club, Denver Coin Club, Empire State Numismatic Association, Fairfield Coin Club, Ft. Walton Beach Coin Club, Garden Grove Coin Club, Greensboro Coin Club, Haywood County Coin Club, International Association of Silver Art Collectors, Interstate Coin Club, Israel Numismatic Society of Long Island, Johnson County Numismatic Society, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Leisure World Coin Club, Long Island Coin Club, Lower Cape Fear Coin Club, Memphis Coin Club, Metropolitan Coin Club of Atlanta, Mohawk Valley Coin Club, Nebraska Numismatic Association, North Carolina Numismatic Association, Numismatists of Wisconsin, Ogden Coin Club, Omaha Coin Club, Oswego County Numismatic Association, Oxford Coin Club, Pacific Northwest Numismatic Association, Pasadena Coin Club, Professional Numismatists Guild, San Diego County Inter-Club Numismatic Council, Seattle Coin Club, Silver Sands Coin Club, Token & Medal Society, Tri-County Coin Club, Virginia Peninsula Coin Club, Women in Numismatics

SCOTT TRAVERS

New York, New York

Nomination Accepted

Nominating Organizations: Alameda Coin Club, Alexandria Coin Club, American Israel Numismatic Association, Anchorage Coin Club, Bowie Coin Club, California State Numismatic Association, Cambridge Coin Club, Camden Coin Club, Camelback Collectibles

Club, Central Florida Coin Club, Central Illinois Numismatic Association, Central States Numismatic Society, Charleston Coin Club, Cincinnati Numismatic Association, Club of Illinois Numismatists, College City Coin Club, Colonial Coin Club, Coopers Cave Coin Club, Coos County Coin Club, Covina Coin Club, Cupertino Coin Club, Daniel Boone Coin Club, De Kalb County Coin Club, Delaware County Coin Club, Delta Coin Club, Detroit Coin Club, Diablo Numismatic Society, Dodge City Coin Club, Downriver Numismatic Association, East Detroit Coin Club, Eastlake Coin Club, Empire State Numismatic Association, Eureka Coin Club, Fairfield Coin Club, Flint Flying Eagle Coin Club, Fontana United Numismatists, Ft. Lauderdale Coin Club, Ft. Walton Beach Coin Club, Fremont Coin Club, Friendly Coin Club, Glass Center Coin Club, Glendale Coin Club, Gold Coast Coin Club, Great Falls Coin & Currency Club, Greater Daytona Beach Coin Club, Greater New Bedford Coin Club, Grosse Pointe Numismatic Society, Huntington Coin Club, International Association of Silver Art Collectors, International Organization of Wooden Money Collectors, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Long Island, Kankakee Coin, Stamp & Sport Card Club, Kentucky State Numismatic Association, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lincoln Coin Club, Livermore Valley Coin Club, Lockport Coin & Stamp Club, Logansport Coin Club, Long Beach Coin Club, Long Island Coin Club, Los Angeles Coin Club, Louisville Coin Club, Low Country Coin Club, Ludington Coin Club, Massapequa Coin Club, Meadville Coin Club, Milwaukee Numismatic Society, Mohawk Valley Coin Club, Montgomery County Coin Club, Muncie Coin & Stamp Club, New England Numismatic Association, Newark Coin Club, North Carolina Numismatic Association, North Shore Coin Club, Northern California Numismatic Association, Oak Forest Coin Club, Oceanside-Carlsbad Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Owatonna Coin & Stamp Club, Oxford Coin Club, Paper Money Collectors of Michigan, Peninsula Coin Club, Pennsylvania Association of Numismatists, Philippine Numismatic & Antiquarian Society, Pittsburgh Numismatic Society, Portland Coin Club, Professional Numismatists Guild, Quad Cities Coin Club, Redwood Empire Coin Club, Reno Coin Club, Salina Coin Club, San Ber-

nardino County Coin Club, San Jose Coin Club, Santa Ana Coin Club, Santa Barbara Coin Club, Sarasota Coin Club, Silver Sands Coin Club, Society for U.S. Commemorative Coins, Solano Silver Round Club, South Shore Coin Club, Stanislaus County Coin Club, Sun City West Coin & Stamp Club, Sussex County Coin Club, Tri-County Coin Club, Tucson Coin Club, Upland Coin Club, Vallejo Numismatic Society, Wayne County Coin Club, West Volusia Coin Club, Westchester County Coin Club, Western Pennsylvania Numismatic Society, Wheeling Area Coin Club, White Plains Coin Club, Youngstown Numismatic Club

For Member of the Board of Governors:

H. ROBERT CAMPBELL

Salt Lake City, Utah

Nomination Accepted

Nominating Organizations: Alexandria Coin Club, Anchorage Coin Club, Arkansas Numismatic Society, Baltimore Coin Club, Beaumont Coin Club, Bel Mar Coin Club, Big Island Coin Club, Cambridge Coin Club, Camelback Collectibles Club, Central Illinois Numismatic Association, Central Pennsylvania Numismatic Association, Central States Numismatic Society, Charleston Coin Club, Club of Illinois Numismatists, Collectors Club of Boston, Colonial Coin Club, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Coopers Cave Coin Club, Cross States Numismatic Association, Currency Club of New England, Daniel Boone Coin Club, Dayton-Kettering Coin Club, De Kalb County Coin Club, Detroit Coin Club, Dodge City Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Ft. Walton Beach Coin Club, Friendly Coin Club, Glendale Coin Club, Greater Daytona Beach Coin Club, Greater New Bedford Coin Club, Greater Port Arthur Coin Club, Grosse Pointe Numismatic Society, Hanover Numismatic Society, Heartland Coin Club, Inland Empire Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Long Island, Kankakee Coin, Stamp & Sport Card Club, Kent Coin Club, Kentucky State Numismatic Association, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lincoln Coin Club, Lithuanian Numismatic Association, Litton Coin Club, Lockport Coin

Membership News

& Stamp Club, Long Island Coin Club, Los Angeles Coin Club, Louisville Coin Club, Love Token Society, Main Line Coin Club, Manhattan Coin Club, Massapequa Coin Club, Meadville Coin Club, McDonnell Douglas Coin & Stamp Club, Metropolitan Coin Club of Atlanta, Mid-Valley Coin Club, Milwaukee Numismatic Society, Monroe Coin Club, Muncie Coin & Stamp Club, New Hampshire Numismatic Association, Newark Coin Club, North Carolina Numismatic Association, Ocean County Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Oxford Coin Club, Pacific Coast Numismatic Society, Pacific Northwest Numismatic Association, Philadelphia Coin Club, Philippine Numismatic & Antiquarian Society, Pittsburgh Numismatic Society, Portland Coin Club, Putnam Coin Club, Salina Coin Club, San Jose Coin Club, Santa Ana Coin Club, Seattle Coin Club, Shelby County Coin Club, Silsbee Coin Club, Silver Sand Coin Club, South Shore Coin Club, Sun City West Coin & Stamp Club, Sussex County Coin Club, Token &

Medal Society, Trails West Artifact Society, Trenton Numismatic Club, Tri-County Coin Club, Tucson Coin Club, University Coin Club, Utah Numismatic Society, Valparaiso Coin Club, Wabash Valley Coin Club, West Valley Coin Club, West Volusia Coin Club, White Plains Coin Club, Youngstown Numismatic Club

HELEN L. CARMODY Huntington Beach, California *Nomination Accepted*

Nominating Organizations: Alameda Coin Club, Alexandria Coin Club, American Israel Numismatic Association, Anchorage Coin Club, Arkansas Numismatic Society, Baltimore Coin Club, Beaumont Coin Club, Bel Mar Coin Club, Big Island Coin Club, Bowie Coin Club, California Exonumist Society, California State Numismatic Association, Cambridge Coin Club, Camelback Collectibles Club, Carroll County Coin Club, Casino Chip & Gaming Token Collectors Club, Central Florida

Coin Club, Central Illinois Numismatic Association, Central Pennsylvania Numismatic Association, Central States Numismatic Society, Charleston Coin Club, Chula Vista Coin Club, Cincinnati Numismatic Association, Club of Illinois Numismatists, Coiners Coin Club, Collectors Club of Boston, College City Coin Club, Colonial Coin Club, Colorado Professional Numismatic Association, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Comanche County Coin Club, Coopers Cave Coin Club, Coos County Coin Club, Cross States Numismatic Association, Cupertino Coin Club, Currency Club of New England, Daniel Boone Coin Club, Dayton-Kettering Area Coin Club, De Kalb County Coin Club, Delta Coin Club of Stockton, Denver Coin Club, Detroit Coin Club, Diablo Numismatic Society, Dodge City Coin Club, Downey Numismatists, Downriver Numismatic Association, East Detroit Coin Club, Eastlake Coin Club, Elgin Coin Club, Empire State Numismatic Association, Fairfield Coin Club, Flint Flying Eagle Coin Club, Fontana

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ety, Peninsula Coin Club, Pennsylvania Association of Numismatists, Pittsburgh Numismatic Society, Professional Numismatists Guild, Putnam Coin Club, Redwood Empire Coin Club, Reno Coin Club, Rocket City Coin Club, Sacramento Valley Coin Club, Salina Coin Club, San Bernardino County Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society, San Francisco Coin Club, San Jose Coin Club, Santa Ana Coin Club, Santa Barbara Coin Club, Searcy Coin Club, Shelby County Coin Club, Silsbee Coin Club, Silver Sands Coin Club, Society for U.S. Commemorative Coins, Society of Doubled Die Collectors of America, Society of Paper Money Collectors, Society of Philatelists & Numismatists, Solano Silver Round Club, South Shore Coin Club, Stanislaus County Coin Club, Sun City West Coin & Stamp Club, Tennessee State Numismatic Society, Tri-County Coin Club, Tucson Coin Club, Upland Coin Club, Vallejo Numismatic Society, Valparaíso Coin Club, Ventura County Coin Club, Virginia Peninsula Coin Club,

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West Valley Coin Club, West Volusia Coin Club, Western Pennsylvania Numismatic Society, White Plains Coin Club, Willamette Coin Club, Women in Numismatics

BRIAN E. FANTON

Hiawatha, Iowa

Nomination Accepted

Nominating Organizations: Central States Numismatic Society, College City Coin Club, Milwaukee Numismatic Society, Omaha Coin Club, Quad Cities Coin Club, Rochester Coin & Stamp Club, South Shore Coin Club

THOMAS HALLENBECK

Colorado Springs, Colorado

Nomination Accepted

Nominating Organizations: American Israel Numismatic Association, Anchorage Coin Club, Arkansas Valley Coin Club, Beaumont Coin Club, Bel Mar Coin Club, Bellaire Coin Club, Boston Numismatic Society, Bowie Coin Club, Cambridge Coin Club, Camelback Collectibles Club, Charleston Coin Club, Club of Illinois Numismatists, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Colorado-Wyoming Numismatic Association, Coopers Cave Coin Club, Daniel Boone Coin Club, Denver Coin Club, Detroit Coin Club, Downriver Numismatic Association, Empire State Numismatic Association, Erie County Coin & Stamp Club, Flint Flying Eagle Coin Club, Gateway Coin Club, Glendale Coin Club, Greensboro Coin Club, Grosse Pointe Numismatic Society, Huntington Coin Club, Indiana State Numismatic Association, International Association of Silver Art Collectors, Israel Numismatic Society/Israel Coin Club of Los Angeles, Johnson County Numismatic Society, Kentucky State Numismatic Association, Lake County Coin Club, Lebanon Valley Coin Club, Lincoln Coin Club, Lockport Coin & Stamp Club, Logansport Coin Club, Ludington Coin Club, Marion Coin Club, Massapequa Coin Club, Metropolitan Coin Club of Atlanta, Mundelein Coin Club, National Silver Dollar Roundtable, New Jersey Numismatic Society, North Carolina Numismatic Association, Numismatists of Wisconsin, Ocean County Coin Club, Old Fort Coin Club, Pacific Northwest Numismatic Association, Pasadena Coin Club, Penobscot Bay Coin Club, Pierre Coin & Stamp Club, Pikes Peak Adventure League, Pittsburgh Numismatic Society, San Bernardino County Coin Club,

Santa Ana Coin Club, Seattle Coin Club, Silver Sands Coin Club, Society of Ration Token Collectors, The Elongated Collectors, Trenton Numismatic Club, Tucson Coin Club, University Coin Club, Youngstown Numismatic Club

WILLIAM H. HORTON JR.

Keyport, New Jersey

Nomination Accepted

Nominating Organizations: Alexandria Coin Club, American Israel Numismatic Association, Anchorage Coin Club, Arkansas Numismatic Society, Bergen County Coin Club, Cambridge Coin Club, Central Pennsylvania Numismatic Association, Classical Numismatic Society, Colonial Coin Club, Colorado Springs Numismatic Society, Crescent City Coin Club, Cupertino Coin Club, Currency Club of New England, Daniel Boone Coin Club, Delaware County Coin Club, Denver Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Great Eastern Numismatic Association, Greensboro Coin Club, Interstate Coin Club, Israel Numismatic Society of Long Island, Keokuk Coin Club, Lake County Coin Club, Lebanon Valley Coin Club, Lera Coin Club, Long Island Coin Club, Lower Cape Fear Coin Club, Main Line Coin Club, Massapequa Coin Club, Metropolitan Coin Club of Atlanta, Metropolitan New York Numismatic Convention, Mohawk Valley Coin Club, New Jersey Numismatic Society, North Carolina Numismatic Association, Northern Valley Coin Club, Oak Forest Coin Club, Ocean County Coin Club, Philadelphia Coin Club, Professional Numismatists Guild, Rockford Area Coin Club, Roxbury Coin Club, San Bernardino County Coin Club, Shelby County Coin Club, Sussex County Coin Club, Tennessee State Numismatic Society, Tri-County Coin Club, Virginia Peninsula Coin Club, Watchung Hills Coin Club, West Jersey Coin Club, Westchester County Coin Club, Wheeling Area Coin Club, Wilmington Coin Club

KAY EDGERTON LENKER

San Diego, California

Nomination Accepted

Nominating Organizations: California Exonumist Society, California State Numismatic Association, Chula Vista Coin Club, Council of International Numismatics, Detroit Coin Club, Glendale Coin Club, Grosse Pointe Numismatic Society, Heartland Coin Club, Israel Numismatic Society/Israel Coin Club of Los

Angeles, Kentucky State Numismatic Association, Liberty Numismatic Society, Los Angeles Coin Club, Louisville Coin Club, Military Coin Club, Numismatic Association of Southern California, Pacific Coast Numismatic Society, Pennsylvania Association of Numismatists, Pittsburgh Numismatic Society, Redlands Coin Club, San Diego County Inter-Club Numismatic Council, San Diego Numismatic Society, Stanislaus County Coin Club, Western Pennsylvania Numismatic Society

GARY E. LEWIS

Cape Coral, Florida

Nomination Accepted

Nominating Organizations: Cape Coral Coin Club, Detroit Coin Club, Empire State Numismatic Association, Ft. Lauderdale Coin Club, Ft. Myers Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Kentucky State Numismatic Association, Lake County Coin Club

WILL ROSSMAN

Dallas, Texas

Nomination Accepted

Nominating Organizations: Alexandria Coin Club, Anchorage Coin Club, Arkansas Numismatic Society, Baltimore Coin Club, Beaumont Coin Club, Bel Mar Coin Club, Bowie Coin Club, California State Numismatic Association, Cambridge Coin Club, Camelback Collectibles Club, Central Florida Coin Club, Central Illinois Numismatic Association, Champaign-Urbana Coin Club, Charleston Coin Club, Club of Illinois Numismatists, Colonial Coin Club, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Colorado-Wyoming Numismatic Association, Comanche County Coin Club, Coopers Cave Coin Club, Covina Coin Club, Cross States Numismatic Association, Currency Club of New England, Dayton-Kettering Coin Club, De Kalb County Coin Club, Detroit Coin Club, Dodge City Coin Club, Downriver Numismatic Association, East Detroit Coin Club, Eastlake Coin Club, Empire State Numismatic Association, Flint Flying Eagle Coin Club, Ft. Walton Beach Coin Club, Great Falls Coin & Currency Club, Greater Port Arthur Coin Club, Grosse Pointe Numismatic Society, Guam Coin Club, Haywood County Coin Club, Heartland Coin Club, Huntington Coin Club, International Association of Silver Art Collectors, Israel Numismatic Society/Israel Coin

Membership News

Club of Los Angeles, Israel Numismatic Society of Michigan, Johnson County Numismatic Society, Kankakee Coin, Stamp & Sport Card Club, Kentucky State Numismatic Association, Keokuk Coin Club, Lake County Coin Club, Latin American Paper Money Society, Lebanon Valley Coin Club, Lincoln Coin Club, Los Angeles Coin Club, Louisville Coin Club, Low Country Coin Club, Lower Cape

Fear Coin Club, Ludington Coin Club, Massapequa Coin Club, McDonnell Douglas Coin & Stamp Club, Metropolitan Coin Club of Atlanta, Milwaukee Numismatic Society, Mount Vernon Numismatic Society, Mundelein Coin Club, New Jersey Numismatic Society, Newark Coin Club, North Shore Coin Club, North Carolina Numismatic Association, Oak Forest Coin Club, Ocean County Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Oxford Coin Club, Pasadena Coin Club, Pennsylvania Association of Numismatists, Pierre Coin & Stamp Club, Pittsburgh Numismatic Society, Professional Numismatists Guild, Putnam Coin Club, Redwood Empire Coin Club, Reno Coin Club, Salina Coin Club, San Bernardino County Coin Club, San Diego County Inter-Club Numismatic Council, Shelby County Coin Club, Shreveport Coin Club, Silver Sands Coin Club, Society for U.S. Commemorative Coins, Sussex County Coin Club, Tennessee State Numismatic Society, Totem Coin Club, Tucson Coin Club, Valparaiso Coin Club, Virginia

Peninsula Coin Club, Watchung Hills Coin Club, Wayne County Coin Club, West Valley Coin Club, West Volusia Coin Club, Western Pennsylvania Numismatic Society, Wheeling Area Coin Club, Women in Numismatics, Youngstown Numismatic Club

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JOHN WILSON Milwaukee, Wisconsin *Nomination Accepted*

Nominating Organizations: Alexandria Coin Club, American Society of Check Collectors, Anchorage Coin Club, Baltimore Coin Club, Birmingham-Bloomfield Coin Club, Bowie Coin Club, California State Numismatic Association, Camelback Collectibles Club, Casino Chip & Gaming Token Collectors Club, Central Illinois Numismatic Association, Central States Numismatic Society, Champaign-Urbana Coin Club, Chicago Coin Club, Cincinnati Numismatic Association, Civil War Token Society, Club of Illinois Numismatists, College City Coin Club, Colonial Coin Club, Colum-

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Membership News

bus Numismatic Society/COINS, Crescent City Coin Club, Cupertino Coin Club, Currency Club of New England, Daniel Boone Coin Club, Dedicated Wooden Money Collectors, Denver Coin Club, Detroit Coin Club, Elgin Coin Club, Exhibitors International, Flint Flying Eagle Coin Club, Ft. Lauderdale Coin Club, Ft. Walton Beach Coin Club, Friendly Coin Club, Gold Coast Coin Club, Grosse Pointe Numismatic Society, Harrisburg Coin Club, Illinois Numismatic Association, Indiana State Numismatic Association, Indianapolis Coin Club, International Association of Silver Art Collectors, Interstate Coin Club, Israel Numismatic Society/Israel Coin Club of Los Angeles, Israel Numismatic Society of Long Island, Jacksonville Coin Club, Kankakee Coin, Stamp & Sport Card Club, Kenosha Coin Club, Kentucky State Numismatic Association, Lake County Coin Club, Lincoln Coin Club, Logansport Coin Club, Louisville Coin Club, Mansfield Numismatic Society, Marion Coin Club, Maryland State Numismatic Association, Memphis Coin Club, Michigan State

Numismatic Society, Milwaukee Numismatic Society, National Silver Dollar Roundtable, Northern California Numismatic Association, Oak Forest Coin Club, Onondaga Numismatic Association, Oswego County Numismatic Association, Paper Money Collectors of Michigan, Pennsylvania Association of Numismatists, Pittsburgh Numismatic Society, Professional Currency Dealers Association, Professional Numismatists Guild, Red River Valley Coin Club, Rochester Coin & Stamp Club, Rockford Area Coin Club, San Bernardino County Coin Club, Sheboygan Coin Club, Society of Paper Money Collectors, South Carolina Numismatic Association, South Shore Coin Club, Tennessee State Numismatic Society, Token & Medal Society, Treasure Coast Coin Club, Tucson Coin Club, Vallejo Numismatic Society, Wahoo Coin Club, Waukesha Coin Club, Wayne County Coin Club, West Valley Coin Club, Western Pennsylvania Numismatic Society, White Plains Coin Club, Women in Numismatics, Young Numismatists of America

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Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

JUNE

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

1 PHILADELPHIA, PA. Rhawnhurst Jewish Center, Hoffnagle & Summerdale Ave. Quaker City Coin Show sponsored in part by the William Penn Coin Club. Harry Forman, 518 Ryers Ave., Bldg. 2, 1st Floor, Cheltenham, PA 19012, telephone 215/663-1814 or fax 215/663-8940.

15 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Coin Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221, telephone 716/633-4104.

22 HERMITAGE, PA. Holiday Inn, Rt. 18, Pa. Rt. 60 & I-80. Greater Hermitage Coin Show held by the Hermitage Numismatic Society. Show Chairman Jim Myhra, P.O. Box 1237, Hermitage, PA 16148, telephone

412/981-3334 or fax 412/983-0526.

22 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted

by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

ANA EVENTS

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact Education Department.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. American Numismatic Association 106th Anniversary Convention. Contact Convention Department.

August 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/351-8409, fax 703/351-8410, or ANA Convention Department.

March 19-21, 1998 CINCINNATI, OH. Cincinnati Convention Center. ANA National Money Show sponsored by the American Numismatic Association. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

June 19-21 LAS VEGAS, NV. Aladdin Hotel & Casino. Casino Chips & Gaming Tokens Collectors Club 5th Annual National Convention & Show. Michael Skelton, 112 Simmons, Coppell, TX 75019.

June 20-22 MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 21st Annual International Paper Money Show. Mike Crabb, Box 17871, Memphis, TN 38187-0871, telephone 901/754-6118 (after 6 p.m.).

June 27-29 IRVING, TX. Howard Johnson's Inn/Convention Center, 120 W. Airport Fwy. (old Hwy. 183), between Carl & O'Connor Rds. DFW Metroplex Coin Show sponsored by Numismatics International. NI, Box 154906, Waco, TX 76715-4906.

July 29 MOUNT ARLINGTON, NJ. Sheraton Inn, Exit 30, Rt. 80. North Jersey Numismatic Celebration (7-10 p.m.) co-sponsored by the Forks of the Delaware Coin Club, Hackettstown Coin Club, Roxbury Coin Club & Sussex County Coin Club, & endorsed by the Garden State Numismatic Association. Frank Dolan, c/o SCCC, P.O. Box 78, Delaware Water Gap, PA 18327, telephone 717/424-8809, E-mail JesseD@csrlink.net.

August 8-10 DALTON, GA. Northwest Georgia Trade & Convention Center, I-75, Exit 136. Blue Ridge '97 sponsored by the Blue Ridge Numismatic Association. Ed Fritz, Box 692, Centerville, OH 45441, telephone 937/436-3003.

August 8-10 ST. LOUIS, MO. Henry VIII Airport Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 37th Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

August 22-24 IRVING, TX. Howard Johnson's Inn/Convention Center, 120 W. Airport Fwy. (old Hwy. 183) between Carl & O'Connor Rds. DFW Metroplex Coin Show sponsored by Numismatics International. NI, Box 154906, Waco, TX 76715-4906.

Membership News

29 YARDVILLE, NJ. Hibernian Hall, Kuser Rd. Spring Coin Show presented by the Trenton Numismatic Club. Harry Garrison, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

JULY

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

AUGUST

24 SEARPORT, ME. Searport Lions Club, Prospect St. Coin Show held by the Penobscot Bay Coin Club. PBCC, R.R. 2, Box 28, Stockton Springs, ME 04981.

SOUTH

JUNE

1 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7 VICKSBURG, MS. Park Inn International, Frontage Rd. (just off I-20). Vicksburg Coin & Collectible Show sponsored by the Vicksburg Coin Club. Cason Schafer, 107 Eastview Dr. Vicksburg, MS 39180, telephone 601/638-1195.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show.

E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

21-22 AUSTIN, TX. Quality Inn South, 2200 S. I-35 @ Oltorf. Capital City Coin Club Show. Francis Smith, Box 33159, Austin, TX 78764, telephone 512/448-6372.

JULY

3-6 CLEARWATER, FL. Sheraton Sand Key Hotel, 1160 Gulf Blvd., Hwy. 699. Clearwater Coin Show conducted by the Clearwater Coin Club. Bourse Chairman Dale Bissett, c/o CCC, P.O. Box 791, Clearwater, FL 34617-0791, telephone 813/733-3577 or fax 813/733-1766.

6 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95,

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Membership News

off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

20 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

26-27 BOSSIER CITY, LA. Bossier City Civic Center, 620 Benton Rd. 34th Annual Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club, SCC, P.O. Box 492, Shreveport, LA 71162; telephone Bourse Chairman Richie Self, 318/868-9077, or Show Chairman Hal Odom Jr., 318/865-5398.

AUGUST

2-3 AMARILLO, TX. Amarillo Civic Center, 3rd & Buchanan (North Meeting Room). Collectors Show sponsored by the Golden Spread Coin Club. Nela A. Runkle, 4303 Jennie Ave., Amarillo, TX 79106-6033, telephone 806/355-1702.

2-3 HOUSTON, TX. Bellaire Civic Center, 7000 S. Rice (Bellaire, TX). 32nd Annual Bellaire Coin Show conducted by the Bellaire Coin Club. Louis Whitaker, P.O. Box 303, Bellaire, TX 77401, telephone 713/622-8331, or E-mail JBevill@IBM.net.

3 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

9-10 MERIDIAN, MS. Best Western, I-59 & I-20 (2219 S. Frontage Rd.). Meridian Area Coin Club 33rd Annual Coin & Currency Show. Blake B. Rouleau, 8689 Old Hwy. 19, Collinsville, MS 39325, telephone 601/626-8805.

17 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

30-31 VICKSBURG, MS. Park Inn International, 4157 I-20 Frontage Rd., just off I-20. 55th Semi-Annual Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

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Ed Fritz 937/436-3003.



Membership News

CENTRAL

JUNE

8 RICE LAKE, WI. Senior Citizen's Center, 12 W. Humbird St. Coin Show sponsored by the Barron County Coin Club. Bourse Chairman Sue Peterson, 119 E. Freeman St., Rice Lake, WI 54868.

JULY

27 SPRINGFIELD, IL. Northfield Center, 3210 Northfield Dr. (@ Dirksen Pkwy.). Annual Summer Coin Show conducted by the Central Illinois Numismatic Association. Jay T. Peniwell, 308 N. Park Ave., Apt. A., Springfield, IL 62702, telephone 217/793-0919.

AUGUST

16 LUDINGTON, MI. Ludington Elks Club, 129 E. Ludington Ave. Coin, Stamp & Sportscard Show sponsored by the Ludington Coin Club. Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

WEST

JUNE

8 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

20-22 PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 23rd Annual Prescott Coin Club Show. Bourse Chairman Michael Wolf, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

29 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. (@ end N. Camino Alto). Vallejo Coin Club 25th Annual Vallejo Coin &

Collectibles Show. Show Chairman Stan Turrini, P.O. Box 4281, Vallejo, CA 94590, telephone 707/453-6277 or 707/453-6937 (weekdays only).

JULY

11-13 COLORADO SPRINGS, CO. City Auditorium, 221 E. Kiowa (between Nevada Ave. & Weber St.). Annual Coin Show co-sponsored by the Colorado Springs Coin Club & the Colorado Springs Numismatic Society. Andy Breakey, P.O. Box 10055, Colorado Springs, CO 80932, telephone 719/596-5872.

19-20 COOS BAY, OR. Bay Area Convention Center, 135 Central Ave. Coos County Coin Club Annual Coin Show. Sid Chapman, Box 177, Lakeside, OR 97449, telephone 541/759-3759.

20 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

AUGUST

10 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

CANADA

JULY

23-27 MONCTON, NEW BRUNSWICK. Keddy's Brunswick Hotel. 1997 Canadian Numismatic Association Convention hosted by the Moncton Coin Club. CNA, Waterloo Sq. P.O. Box 40033, 75 King St. S., Waterloo, Ontario N2J 4V1, Canada, or MCC, P.O. Box 54, Moncton, New Brunswick E1C 8R9, Canada, telephone/fax 506/857-9403.

CLUB NEWS

The ANA welcomes these clubs: Ancient Numismatic Collectors, P.O. Box 99837, Cleveland, OH 44199; Erie County Coin & Stamp Club, c/o Laser Tree, 6589 Main St., Williamsville, NY 14221; Knox County Coin Club, 2043 Alt Way, Warren, ME 04864; Liberty Coin Club, 374 Bethmour Rd., Bethany, CT 06524; Titusville Coin Club, 2380 Friday Rd., Cocoa, FL 32926; Warrenton Stamp & Coin Club, c/o Richard Herbert, 222 Elm St., Warrenton, VA 20186; and International Bank Note Society, Midwest Chapter, P.O. Box 17622, Milwaukee, WI 53217.

On July 29, four ANA-member clubs are cosponsoring the North Jersey Numismatic Celebration in conjunction with the ANA's 106th Anniversary Convention to be held in New York City on July 30-August 3. The **Sussex County Coin Club**, **Forks of the Delaware Coin Club**, **Hackettstown Coin Club** and **Roxbury Coin Club** are coordinating the event, which will feature ANA Education Director James Taylor, ANAAB Authenticator J.P. Martin and ANA Governor J.T. Stanton. Those interested in details of the event, endorsed by New Jersey's **Garden State Numismatic Association**, can contact Frank Dolan, c/o Sussex County Coin Club, P.O. Box 78, Delaware Water Gap, PA 18327; telephone 717/424-8809; or E-mail jessed@csrlink.net.

Florida's **Greater Jacksonville Coin Club** recently participated in the annual "World of Nations Cele-

Membership News

bration" hosted by the City of Jacksonville. The club manned an educational booth and reportedly gave "free world coins to all the youngsters who came by." This was the club's second year of participation in the three-day event.

The **Solano Silver Round Club** of Vallejo, California, is accepting orders for its annual silver medal. Commemorating the bicentennial of the frigate U.S.S. *Constitution*, popularly known as "Old Ironsides." The 1-ounce, .999 fine silver medal has an oxidized finish and plain edge, and can be ordered for \$23 postpaid from Stan Turrini, Medals Coordinator, P.O. Box 4104, Vallejo, CA, 94590-0410. Deadline for orders is August 1, 1997.



A "Coin Club Rally Day" sponsored by the Georgia Numismatic Association (GNA) featured a "buy-sell-swap" area where collectors could examine coins or conduct business. The brainchild of GNA vice president Jim Goswick, the event stimulated interest in numismatics while giving local clubs a forum for recruiting new members. Additionally, members mounted numismatic displays and sponsored a grading/authentication table and a numismatic video theatre.

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Membership News

Membership Report

The following applications for membership, representing membership numbers 173608 through 175664 and life members 4834 through 4906, were received between October 11, 1996, and April 11, 1997. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within

20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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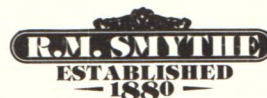


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R 46720 Meyer E. Berkon, Nashville, TN
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Triad Model

continued from page 624

The silver 8 reales (equal to 1 peso) was the principal commodity of export. Big strikes of silver in the United States (Nevada) in 1873 depressed silver prices worldwide, forcing a decline in the value of the peso between 1873 and 1903. (The peso's devaluation also can be attributed to the production and exportation of United States Trade dollars between 1873 and 1885.) Under the rule of Porfirio Diaz, the government devalued the peso several times between 1894 and 1905 (hence the increase in diameters of the Liberty Cap and Caballito issues). At the turn of the century, the Liberty Cap peso was valued at US\$2.06, even though Mexico's coinage had been devalued several times.

In 1905 the government of Mexico suspended the free coinage of silver altogether. Rapid inflation followed in 1907 when Diaz resigned and Francisco Madero assumed control. Inflation further escalated between 1908 and 1913, during which time Madero was assassinated and the revolutionary government of Venustiano Carranza took over.

Under Carranza, the government attempted to control inflation, but to no avail. The peso continued its downward slide, and the coin's size and precious-metal content decreased in the succeeding decades.

Silver's value as bullion declined internationally between 1928 and 1932, falling from US\$5.85 per ounce to \$.2425. As a result, Mexico's silver coinage was less in demand as an export commodity. In 1931 Mexico abandoned the gold standard, opting for one based on both gold and silver. Worldwide depression in 1932-38 prompted the

U.S. government to subsidize the price of silver. A previous proclamation required that newly mined silver be bought at \$1.29 per ounce, even though the market value of silver in 1933 was \$.45 an ounce and \$.325 in 1934. Entrepreneurs in Mexico began buying, smelting and refining silver pesos into bullion and selling the bullion in the United States as newly mined silver.

In 1935 Mexico was led by Lazaro Cardenas, at which time the public was forced to exchange silver coins for paper money. The peso was devalued in the process, with 4.5 pesos (rather than 2.26) equal to one U.S. dollar. Between 1935 and 1946, Mexico experienced a period of prosperity, even though the peso initially declined in value (with 5.5 pesos equal to one U.S. dollar). The peso stabilized during the later years of Cardenas' administration and that of his successor, Avila Camacho, when countries caught up in World War II were in desperate need of silver, raw materials and manufactured goods.

Mexico experienced a dramatic change in coinage during the administrations of Miguel Aleman (1946-52), Ruiz Cortines (1952-58), Lopez Mateos (1958-64), Gustavo Díaz Ordaz (1964-70), Echeverria Alvarez (1970-76), López Portillo (1976-82) and Miguel de la Madrid Hurtado (1982-88). Between 1945 and 1967, the amount of silver in the peso declined from 72 to 10 percent, even though its diameter and mass increased slightly.

In the same period, large silver denominations proliferated, reviving some denominations that circulated as gold coins in the latter decades of the 19th century and restoring "big jingle" to the public's pockets. However, the peso contin-

ued to decline in value in relation to the U.S. dollar, rising from about 8 pesos per US\$1 in the 1950s and '60s to 12.5 pesos in 1968 and 22 pesos in the late '70s. Thereafter, the value of the peso declined dramatically, especially in the last half of the 1980s and first two years of the 1990s, when 3,400 pesos equaled one dollar.

In 1992 Mexico reformed its monetary system by eliminating three decimal places and stabilizing the peso at 3.2 per dollar, which simplified conversion of currencies under the North American Free Trade Agreement. The reformation was accomplished, in part, by issuing bimetallic "nuevo (new) pesos," with centers of the N10\$, N20\$ and N50\$ being .925 silver. (According to Richard Giedroyc in the April 17, 1995, issue of *Coin World*, this drastic change controlled spiraling inflation and restored confidence in the country's battered economy.)

In November 1994, however, economic conditions changed abruptly. The peso lost a third to half its value within a few weeks, plunging Mexico into a recession and forcing its citizens to grapple with major unemployment and inflation.

Forty-five years earlier, Mexico had experimented with the international precious-metals market, striking large, sterling-silver bullion coins dated 1947 and 1948. The results were not encouraging. However, between 1949 and 1978, silver steadily increased in value to a point where, in Giedroyc's words, coins were worth more as "chunks of metal than as currency." In 1977-79, just as the price of silver began to skyrocket, Mexico struck a second bullion coin, slightly larger than its 1940s predecessor. The success of this issue contributed to Mexico's

decision to produce the immensely successful, though slightly smaller, .999 fine silver Libertad in 1982, a series that continues to this day.

Discussion and Conclusion

STUDENTS OF MACROECONOMICS know that an annual inflation rate of a few percent is economically and politically healthy—private industry is growing, employment is optimized, unemployment is tolerable, and tax bases for national, state and local governments are expanding. At the same time, the value of currency is eroded. If inflation is sustained at 3 percent year after year, a nation's currency will lose half its value in 22.8 years, and after 100 years, it will be reduced to 5.8 percent of its original value. However, rates of inflation generally are not steady, and

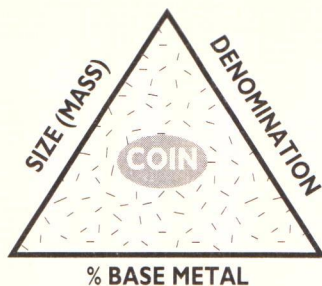


Figure 10: This model illustrates how, in numismatic applications, base metals behave like precious metals.

many economies experience wide swings, some achieving double-digit inflation annually.

When a country experiences prolonged inflation, eventually it must abandon the use of precious metals in its coinage (as reflected in the

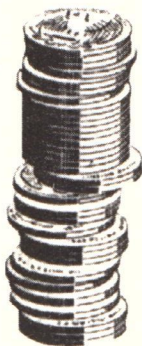
triad model presented for Mexico). For example, Brazil ceased striking silver coins in 1942; Great Britain did the same in the late 1950s. The United States followed suit in 1965, producing its last silver coin for general circulation in 1969. (The silver-clad 1970-D Kennedy half dollar was available only in uncirculated mint sets.) Canada struck its last silver coin for general circulation in 1968. Mexico clung to issuing silver coins—albeit commemoratives—until 1979.

The story does not end here, nor is the utility of the triad model confined to precious metals. If a country's rate of inflation is low but sustained, it still must juggle the metallic composition of its lesser coinage because the value of base metals is influenced exactly as that of

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precious metals (Figure 10). Sooner or later, lesser denominations of coins disappear, because their intrinsic value is greater than their face value.

Acknowledgments

I WISH TO thank to the University of Washington, LeLand Stanford Jr. University and the University of Utah for granting access to their research libraries. Kirk Botero is acknowledged for making illustrations, and Dr. Clinton D. Van Siclen and Richard L. Dixon are thanked for reviewing and critiquing the manuscript. My daughter, Robin V. Reno, corroborated many references cited in this manuscript when I carelessly misplaced notes. I dedicate this study to my father, Dorris Gaylin Reno, who did not live long enough to participate in its writing. •

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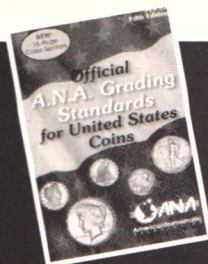
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A doctor of philosophy, Harley W. Reno has been employed for 34 years as a professor of biology, then a professor of engineering sciences, at several universities. He recently retired from the University of Idaho at Idaho Falls after 18 years of classroom duty. In addition, he has served 20 years as a principal scientist and systems engineer at the Idaho National Engineering and Environmental Laboratory of the Department of Energy. Reno's numismatic interests focus on crown-sized silver coins, especially those depicting plants and animals. The author of three books, he also has written scientific, technical and popular articles on a variety of subjects.



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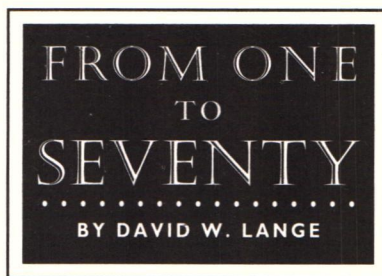
Grading Standing Liberty Quarters

MOST 20TH-CENTURY United States coin series enjoy steady popularity among American collectors, but it seems that Standing Liberty quarters have not kept pace. The demand for type coins is strong, particularly examples displaying full head details in Liberty's portrait. But there are fewer collectors of this series by date and mint than of issues such as Buffalo nickels and Walking Liberty halves. (Perhaps this lack of interest is because the 1916 and 1918/7-S quarters are two very expensive issues.) While acquiring the overdate may be optional, a set really isn't complete without the scarce and costly 1916 quarter. Though this has nothing to do with the subject of grading, I just can't help noting how unfortunate it is that more collectors don't seek these beautiful and challenging coins by date and mint.

There really is no single set of grading standards for this series, as it includes three different sub-types, each of which is graded somewhat differently. As noted in *Official A.N.A. Grading Standards for United States Coins*, one of the factors in determining the grade of a circulated Standing Liberty quarter is the amount of its date showing. Type 1 (1916-17) and Type 2 (1917-24) quarters have their dates exposed on a pedestal, which caused this feature to wear as soon as the coins entered circulation. Type 3 (1925-30) quarters were struck from modified dies in which the date was sunk into the pedestal and thus protected from immediate wear.

In my opinion, the ANA's grading guide misleads users by lumping the

Type 2 and Type 3 quarters together under a single set of standards. It does not reveal the fact that the ex-



posed date on Type 1 and particularly Type 2 quarters frequently wears away on coins that otherwise grade as high as Very Fine. A barely visible date, despite whatever detail may be visible on Type 1 and Type 2 Standing Liberty quarters, is cause for downgrading, while an invisible date makes the coin numismatically undesirable. Slight obverse differences serve to identify 1916 quarters from the 1917 Type 1, even if the date has worn away, but they serve only as "hole fillers" until an acceptable specimen can be secured.

The usual criteria apply when grading mint-state Standing Liberty quarters. Grading services such as Numismatic Guaranty Corporation (NGC) assign a grade after evaluating a coin's eye appeal, surface quality, luster, appearance and sharpness of strike, in approximately that descending order of importance. Coins which have been damaged, harshly cleaned or treated in some manner to alter their surfaces will not be certified by NGC.

After a grade has been assigned, Standing Liberty quarters must again

be evaluated to determine whether enough detail is present in the features of Liberty's head to warrant the supplemental designation "FH" for "full head." The vast majority of 1916 quarters, as well as many Types 2 and 3 pieces, show only a silhouette of Liberty's profile, lacking the features of hair and face. Since "full head" quarters are highly prized by both type collectors and series spe-



Actual size: 24.3mm
Positioned atop the pedestal, the date on Types 1 and 2 Standing Liberty quarters is susceptible to wear.

cialists, grading services such as NGC distinguish this feature, listing separate population figures for each date/mint combination, with and without the FH designation. The ANA's criteria for designating a "full head" coin specify "Three well defined leaves in hair; complete hairline along brow and across face; small indentation at ear." Most grading services employ this criteria.

Issues for which "full head" examples are most available include 1917 Type 1, 1917 Type 2, 1925, 1929 and 1930. Note that all are Philadelphia Mint coins. The products of this facility were better struck in all respects than those produced by the Mints in Denver and San Francisco, and they make superior type coins. Date and mint collectors, however, will enjoy the challenge of locating well-struck, branch-mint coins. •

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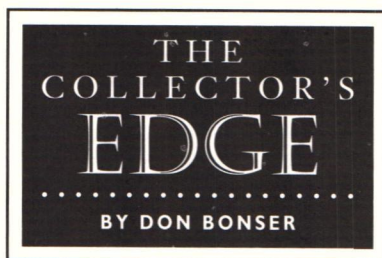
Q: I've noticed in recent years that the colored insert that holds the coins in proof sets is no longer plastic, but cardboard. Can this harm my coins? If so, should I remove the coins in my proof sets from their mint-supplied holders to better protect them?

—R.L., Arizona

A: You're observant to notice the change in the way the U.S. Mint packages its proof sets. (This occurred in the mid 1980s.) If the Mint's supplier is using sulfur-free paper, the risk is minimal, but, in any case, the best way to preserve the coins themselves is to remove them from the original holder and place them in a secure environment, such as an inert plastic or lucite holder.

The only disadvantage to this is

that, at least in the current market, proof sets that have been removed from the Mint's original holders



usually sell for a discount and are more difficult to sell. In the end, the decision is yours.

Q: I recently purchased several large-size Bust quarters at a coin show. According to the coin dealer from whom I bought them, all came from an old collection that he had purchased and had been in paper envelopes. All were originally, heavily, and (to me, anyhow) unattractively toned, so I dipped them so they would better match the rest of my collection. What a surprise I got! The toning covered surfaces that were harshly cleaned. My questions are these: first, is this a common occurrence (it has never happened to me before); and second, is there a way to re-tone the coins so the cleaning is less obvious? As they are now, they look terrible in my collection.

—T.S., Indiana

A: Your letter points out one of the ever-present risks of coin cleaning—coins may appear worse after they are cleaned. Coins should be cleaned only with an ample measure of care and experience, and, at that, spar-

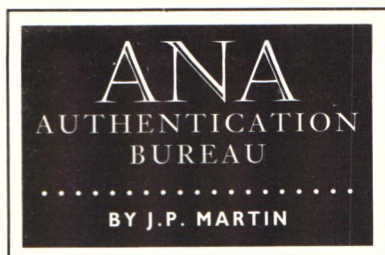
ingly. That said, no one can predict with 100-percent accuracy how a coin will look after it has been cleaned. Additionally, toning can effectively cover hairlines and other surface imperfections, so that it is even more difficult to determine how a heavily toned silver coin will look after it has been cleaned.

Cleaning methods that we now consider harsh and abrasive once were quite acceptable, especially earlier in the century and perhaps even more so in the 1800s. So, proportionately, you can expect more coins from the 1820s to have been cleaned than, say, coins from the late 1800s.

A good way to re-tone such silver coins is to place them in small paper envelopes similar to those in which they apparently were stored originally, and wait for nature to take its course. This method may take time—possibly some years—and is not without risk, because you can never predict exactly how the coins will tone. You can minimize the risk by checking them regularly. I definitely would not recommend any rapid (or artificial) toning method. •



You may wish to remove coins from their original holders and place them in a more secure environment, although doing so might lower their market value.



Authenticating the 1861 Confederate Half Dollar Restrike

During the Civil War, only four, proof half dollars, each dated 1861, are thought to have been struck at the New Orleans Mint under the authority of the Confederate States of America (CSA). In 1879, however, 500 silver CSA half dollar restrikes were produced by J.W. Scott and Company, which acquired an assortment of circulated 1861 half dollars in various grades (probably struck by the New Orleans Mint), planed off the reverses, and, using a screwpress and collar, restruck the coins with the original CSA reverse die.

The resulting product was an 1861 half dollar with a flattened obverse, Confederate reverse, and jum-



Genuine: Obverse design is flattened.

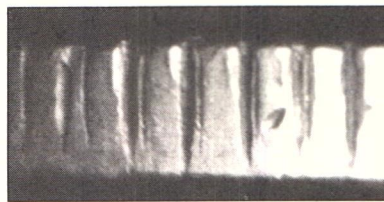


Actual Size: approx. 30.61mm

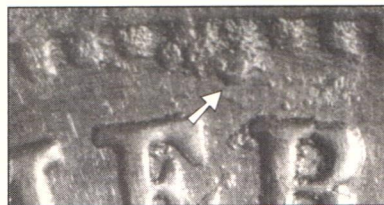
Genuine 1861 Confederate States of America half dollar restrike produced by J.W. Scott and Company in 1879.

bled, flattened reeding. An original 1861-O half dollar weighs 12.44g, while the restrikes range from just under 12.0g to nearly 12.2g (reflecting the metal lost during machining).

On some normal 1861-O half dollars, a die crack can be seen at the bridge of Liberty's nose. Because each of the proof CSA half dollars exhibits this same die crack, many believe this proves the New Orleans Mint was under Confederate control at the time of their striking. While it



Genuine: Indistinct reeding along edge.



Genuine: Damaging rust on reverse die is manifested as raised lumps on re-strike, notably at ER of AMERICA.

is true the four originals display this obverse die crack, an earlier state of this same die obviously produced other coins, perhaps when the New Orleans facility was under Union or state control.

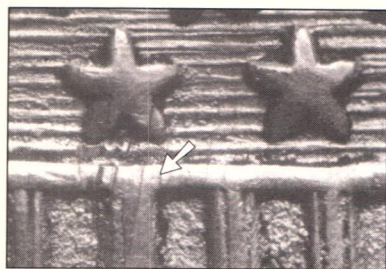
However, according to Randy Wiley and Bill Bugert, authors of *The Complete Guide to Liberty Seated Half Dollars*, the Confederacy also struck halves with a die crack bisecting the date on the obverse. They base this conclusion on the discovery of a reverse die that had been paired with the obverse die having a crack at Liberty's nose. A later state of this same reverse die was paired with the earliest state of the obverse die with the crack bisecting the date.

Since the four, original CSA half dollars were struck in the last half of April 1861, and the New Orleans Mint was closed on April 30 (two months after its takeover by the Confederacy), then the coin with the date-bisecting crack must have been struck by the Confederacy in April as well.

The reverse die Scott used was prepared in 1861 and actually used



Genuine: Die crack through the 6 in date is a diagnostic exclusive to Confederacy-produced coin.



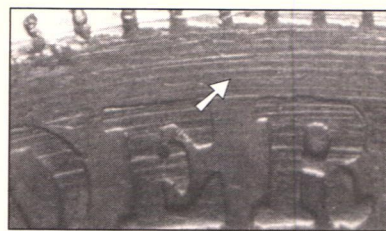
Genuine: Traces of design from original 1861-O half dollar are evident on reverse of some restrikes.

to strike the four, proof 1861-O CSA half dollars. By the time Scott utilized the die 18 years later, portions of it were heavily rusted. Polishing evidently removed most of the rust from the die's surface, but left the deeper corrosion in the design features. This damage shows up as raised areas on the restrikes.

On some restrikes, the design and lettering from the original coins are visible under the CSA reverse. In fact, on a few it seems the reverse was not machined at all before the coins were restruck.

Since the coins for the 1879 Scott restrikes were drawn from the pool of available 1861-O halves (struck by the Union, Louisiana and the CSA, and likely in Very Fine to About Uncirculated condition), there are no consistent die markers for the obverse. When authenticating the 1861 restrike, keep in mind these diagnostics of genuine specimens:

- The weight is as much as $\frac{1}{4}$ to $\frac{1}{2}$ gram less than that of an original 1861-O half dollar.
- Details on the obverse generally appear flattened.
- The reeding on most is indis-



Genuine: Concentric milling lines usually are found along edge of reverse.

tinct. Original 1861-O half dollars have a reed count of 140.

- The reverse usually shows concentric milling lines along the perimeter.
- Specific gravity does not conform to Mint specifications for genuine 1861-O half dollars (10.32).
- As with any struck coin, the restrike should produce a bell-like ring when tapped on its edge.

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Joining the Fraternity

The fraternity of numismatics holds many unusual bonds for its members. People who would never have any commonalities speak candidly to one another about an obscure piece of metal produced 150 years ago.

Coins have never made the Top 40 on Maslov's Hierarchy of Human Needs—finishing #478, between a *Buns of Steel* workout tape and fried armadillo with cream gravy—and our cottage industry is driven by discretionary income. Yet nearly everyone in the fraternity is willing to share his stories.

For example, a New York investment banker recently related his tale of initiation to me. When he was 12 years old, he received a Lincoln cent in change that seemed different from the other cents given him. He didn't know what was unusual about the coin, just that it was. Rather than spend it, he kept the Lincoln in a different pocket of his jeans. (I can't imagine being able to keep anything more than one day when I was that age.)

While on the bus home from school one day, he showed the piece to the bus driver, who explained that the lettering on Liberty and the date were different. He then offered the youngster the phenomenal sum of \$40 for the coin, saying that although it really was worth about \$60 retail, "\$40 was a good deal for both of them." The youngster's initial response was "\$40 for a penny? What a deal!" The bus driver then went on to explain how certain cents from 1955 had been misstruck, resulting in

such an obvious error that even a non-numismatist of 12 could see the difference. From that point on, the boy looked through his change on a daily basis. Of course, what this gentleman has today didn't come from change, but that chance find is what started him on the road to a great collection and into the fraternity.

Another fraternity brother, a successful dentist from Columbus, Ohio, asked me: "You know why I wear glasses? Because I must have looked through 200,000 Lincolns looking for an S-VDB. I found a '14-D, an '09-S and lots of '31-Ss, but never an '09-S VDB. I decided way back then that if I could ever afford to buy one, it would be a spot-free, full Red MS-65 or better." Perfect teeth; perfect coins, get the correlation? (Having seen what this gentleman collects, I have surmised that he doesn't have *any* patients who don't have a perfect bite!)

At last year's ANA convention in Denver, a retired local attorney told me, "My father owned a grocery store and, being in Colorado, we received almost as many silver dollars as halves in our business. He allowed me to pick out two coins a week and put them away in my collection. Of course, I knew nothing about condition or rarity, so I figured, like most kids: 'The older, the better.'"

"After a few years," he continued, "I began to notice that I sure had a lot of 1878 and '79 dates, so one day I went to Dan Brown's Coin Shop in Denver and bought a 'Red Book.' That must have been about 1955. Imagine my surprise when I learned that those dates I had been collecting were not the 'best' ones. Armed with my new knowledge, I now looked at all the change that came through our grocery.

"Well, one week I wanted three

silver dollars, three half dollars, five quarters, twelve dimes, three nickels and six pennies. But my father's response was swift—since I was too greedy, I couldn't have *any* coins that week. I learned how to re-count to two after that, but, of course, I lament those pieces I didn't get that week. Over the years, they've become in my mind a '93-S \$1, a '21-S half in BU and a '16-D 10 cents." (And perhaps I could hit a curve ball when I was in college . . . and perhaps the seven dwarfs are right that nicotine is not addictive.)

Finally, when I asked a gentleman on the other end of the phone how he started collecting, his response was immediate. "Have you ever called anyone else in area code 906 about coins?" he asked. My knowledge of area code 906 consists entirely of knowing the location of those buttons on my phone. I soon learned that if I had one week to live, Newberry, Michigan, would be an ideal location because "every day seems like an eternity."

He continued: "We are 75 miles from the closest airport, get over 100 inches of snow in a mild winter, and our claim-to-fame is that the state mental hospital is here. And you wonder why I started collecting?" (Of course, those were the days before satellite TV and when you could find something in circulation.)

Our fraternity may be facing a bleak future. Think about it; how many 12-year-old boys prowl the bourse floors or attend the auctions with their fathers? I don't see them. And parents repeatedly tell me: "I can't get him interested because he can't find anything in circulation." •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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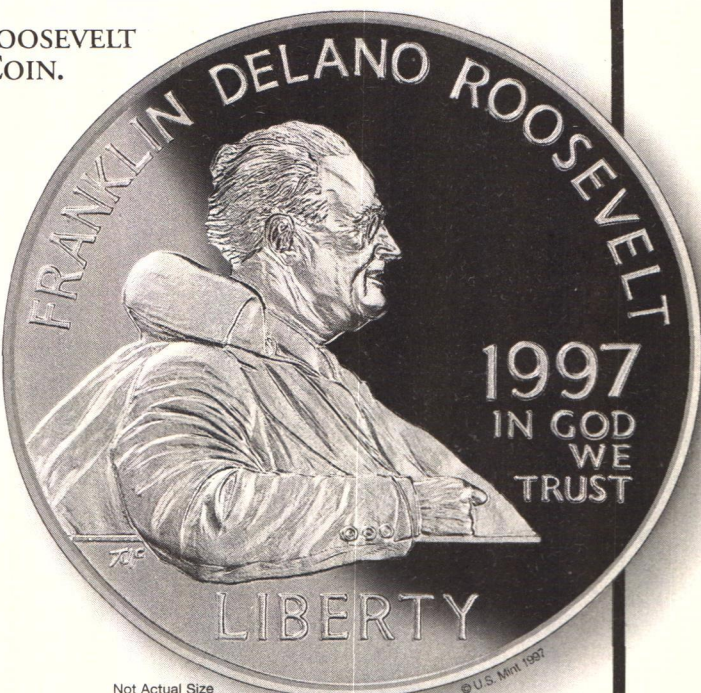


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